MASTER'S REPORT.

IN CHANCERY.

Between William G. Ward, John W. McKnight, and Jane G. McKnight, Executors, &c., of John L. McKnight, deceased, Complainats, and Robert C. Walsh, an infant, by his guardian, *ad litem*, and Anna Walsh, guardian, &c., Defendants.	On Bill, answer, &c.

In pursuance of an order of the Court of Chancery, of the state of New Jersey, in the above stated cause, made on the fifteenth day of June, A. D., eighteen hundred and sixty-nine, by which it was ordered that it be referred to CHARLES P. STRATTON, Esquire, one of the Masters of said Court, to take testimony and other evidence, touching and concerning the matters and things set forth and contained in the pleading in said cause; and to take and state an account, between the said complainants and the said defendants, of and concerning the fund of *twenty-five thousand dollars*, mentioned and referred to in said pleadings; and of and concerning any investment, earnings and increase, thereof; and of the receipts and disbursements, made by JOHN L. MCKNIGHT, deceased, as Trustee of said fund in his life time, and by said complainants since his decease; and that said parties should produce before said Master, all books, accounts, papers, documents and writings, of every nature, whatsoever, in their possession or control, which might relate to, or tend to show the investment, security, or condition of said fund: and that said Master, having taken and stated said

account, should make report thereof, with said testimony and other evidence taken before him, to said court, with all convenient speed; and that either party, pending proceedings before said Master, and in aid thereof, should have liberty to apply to said court for further or other directions or instructions; and that all equities and other matters, between said parties, should be reserved until the coming in of said report—

I, the said CHARLES P. STRATTON, do respectfully report to his Honor, the Chancellor, that I have taken such testimony and other evidence, touching and concerning the matters and things set forth in said pleadings, as were produced or offered by the respective Counsel of said parties, who attended before me from time to time, upon the taking of such evidence, on due notice thereof, admitted by them respectively, as more fully appears by the depositions of the witnesses examined, and hereunto annexed, and making a part of my report.

And I do further report, that I have taken and stated an account between the said parties, of and concerning this said fund of *twenty-five thousand dollars*, mentioned in said order, and of and concerning its security or investment; and the incomes or earnings and increase of said fund; and of the receipts and disbursements, made by the said JOHN L. MCKNIGHT, as Trustee thereof, in his lifetime; and of said complainants since his decease:

That, as the said JOHN L. MCKNIGHT was, both Executor of said last Will and Testament of EDWARD R. MCCALL, deceased, and Trustee of said fund, under said will; and had not, in his life time, exhibited any inventory and appraisement of the personal estate, which was of the said Edward at the time of his decease, in the office of the Surrogate of the county of Burlington, before whom said will had been proved, or elsewhere; nor made any judicial settlement of said estate; I have taken and stated, for the better comprehension of said fund, and the matters and things appertaining thereto, an account

ot said personal estate, which came to the hands of said JOHN L. MCKNIGHT, as Executor as aforesaid, as set forth in SCHEDULE A, hereunto annexed:

That, by an analysis of said Executor's account, as set forth in SCHEDULE B, hereunto annexed, it appears that the whole of said personal estate consisted of

			D	C.
Cash, and personalty converted into cash, ...			5,998	58
Coupon Bonds of the Camden & Amboy R. R. Co., . . .			3,200	00
Railroad Co, and Bank Stocks, estimated at, ...			7,840	00
And a Bond of said Executor to his Testator, E. R. McCall, .			21,200	00
Making, as the total of said Personal Estate, . .			38,238	58
	D	C.		
That out of said Estate, the said Executors paid Funeral Expenses and Debts amounting to, .	886	49		
Cash to Sarah W. McCall, residuary legatee, before her marriage to Joseph C. Walsh, . .	600	00		
Assigned and delivered to her after, marriage, the said Coupon Bonds and Stocks, estimated as aforesaid at, ...	11,040	00		
And paid her in Cash, ...	712	09		
Making total disbursements, ...	13,238	58		
And leaving in hands of Executor, Cash, . 3,800.00				
And his said Bond, , ... 21,200.00				
Making amount retained by him, . . .	25,000	00		
Which constituted said Trust Fund; and added to the amount of disbursements, made up the whole amount of personalty,			38,238	58

That, neither the said JOHN L. MCKNIGHT, in his life time, nor said complainants, after his decease, made any actual, or separate investment of said fund; but, on or about the nineteenth day of December, A. D. 1853, with the assent of said SARAH W. WALSH, and her said husband, deposited with one GEORGE GASKILL, as collateral security for said fund, in the said John L. McKnight's own hands, as Trustee as aforesaid, two hundred and fifty shares of the capital stock of the Bordentown Banking Company, then worth about one hundred and five dollars per share; or twenty-six thousand, two hundred and fifty dollars:

That the said fund—after the decease of said SARAH W. WALSH, with the consent of her surviving husband,

and father of her child, said infant defendant, ROBERT C. WALSH, then in the custody of his said father—was otherwise secured, by said Trustee depositing in the hands of MERCER BEASLEY, Esquire, of Trenton, New Jersey, then Counsel of JOSEPH C. WALSH, in that behalf, two hundred and fifty shares of the joint stock of the Delaware and Raritan Canal and Camden and Amboy Railroad Companies, as collateral security, for said fund, in the hands of said Trustee; as set forth in an article of agreement, under the hands and seals of said Trustee and said Counsel, bearing date the said Fourteenth day of July, A. D. 1856, marked Exhibit C6, on the part of said complainants:

That the said fund, thus secured, without any separate investment, bnt mingled with the estate of said Trustee, continued in his hands, until his decease, on, or about the Twenty-ninth day of November, A. D. 1868; and, since his decease, has remained, so secured, in the hands of said complainants:

That the particulars of the accouut, of and concerning said fund, as taken and stated as aforesaid, are set forth and contained in said account, hereunto annexed, marked SCHEDULE C:

That the said Trustee, from the day of the death of said EDWARD R. MCCALL, to the first day of February, A. D. 1866, charged himself with interest, half yearly, on said fund, at the rate of six per cent. per annum; and, from that time to the time of his decease, at the rate of seven per cent. per annum; since which, the said complainants have charged themselves, at the same last mentioned rate:

That, said Trustee paid the interest on said fund, which became due prior to the decease of said SARAH W. WALSH, on the tenth day of June, A. D. 1855—amounting to *twenty-two hundred and fifty dollars*—to her, said Sarah W. Walsh:

That, after her decease, said Trustee, under an agreement in writing, between himself and said JOSEPH C.

WALSH, bearing date the ninth day of August, A. D. 1855, marked Exhibit J4, on the part of complainants, paid said Joseph, for the maintenance and education of said infant defendant, in one half yearly payment of seven hundred and fifty dollars, and eight quarterly payments of two hundred and fifty dollars, each, *twenty-seven hundred and fifty dollars*, out of the interest of said fund, which became due after the decease of said Sarah W. Walsh, down to the first day of August, A. D. 1857, inclusive; leaving in the hands of said Trustee, a balance of interest, then due, the sum of *one thousand dollars;* which, under said agreement, he retained, to and for his own use, in full satisfaction of all commissions, that had, or might thereafter, accrue to him, as Executor and Trustee, as aforesaid:

That all the interest which accrued on said fund, from the first day of August, 1857, to the first day of August, 1862—amounting to *seven thousand five hundred dollars*—was paid by the said Trustee, in equal quarterly payments, to said Joseph C. Walsh, (who died June 13th, 1862,) for the maintenance and education of said infant defendant:

That, on or about the thirty-first day of January, A. D. 1863, after the decease of said JOSEPH C. WALSH, the said defendant, ANNA WALSH, was appointed Guardian of the person and property of said infant defendant, by the Surrogate of the city of New York, in the State of New York; after which, down to the decease of the said Trustee, under an order of said Surrogate, made on the thirty-first day of August, A. D. 1863, said Trustee paid said Anna, as Guardian of said infant defendant, for his maintenance and education, a part only of the interest which accrued on said fund, amounting to the sum of *three thousand five hundred dollars;* and paid, also, incidental expenses, and for taxes on the income of said fund, under the Internal Revenue Laws of the United States, the further sum of *three hundred and twenty-three dollars*

and five cents; and, he added the excess of said interest, over and above said payments, to said fund:

That, after the decease of said Trustee, the said defendant, ANNA WALSH—having, with said infant, changed her residence from said city of New York to Morristown, in the State of New Jersey—was appointed Guardian of the person and property of said infant, by the Orphans' Court of the county of Morris; and, under the order of the Court of Chancery of this State, the said complainants, out of the subsequent interest of said fund, have paid the said Anna, as Guardian of said infant, in several payments, to the amount of *two thousand five hundred dollars;* and have, also, paid taxes, on the income of said fund, to the amount of *one hundred dollars and thirty cents:*

That, in addition to the increase of said fund, by adding thereto the excess of interest thereon over disbursements, after the decease of said JOSEPH C. WALSH, I have, in the taking and stating the accounts thereof, charged the said Trustee, in his life time, and said complainants, since his decease, with interest upon said excess of interest, as it accumulated in their hands, respectively, as set forth in said account, marked SCHEDULE C, and in the analysis thereof marked SCHEDULE D, hereunto annexed; and

That, by adding to said fund, the said accumulations of interest thereon, and the interest on said accumulations, I have ascertained and determined that, on the day of the date hereof, the said fund has increased to the sum of *thirty-four thousand and forty-four dollars and thirteen cents.*

(Signed,) CHAS. P. STRATTON,
M. C. C.

Dated December 1st, 1870.

SCHEDULE A.

An Account of all the Assets which, under the last Will and Testament of Edward R. McCall, late of Bordentown, in the County of Burlington, in the State of New Jersey, deceased, came to the hands of John L. McKnight, the Executor thereof, in his life time, taken and made by Charles P. Stratton, one of the Masters in the Court of Chancery of New Jersey, in pursuance of an Interlocutory decree of that Court, mentioned by said Master in his above report, bearing date the first day of December, A. D., 1870.

Dr.			D	C.
1853.	The Said Master Charges the Accountants, William G. Ward, John W. McKnight and Jane G. McKnight, Executors, &c., of John L. McKnight, deceased, who was Executor, &c., of Edward R. McCall, deceased, as follows, viz:			
Aug. 1.	Cash, on deposit in Bordentown Bank, to the credit of Edward R. McCall, at the time of his decease.		2,497	73
" "	Cash, received by John L. McKnight of Capt. McCall, to buy bonds, as per account book,		2,000	00
" "	Principal of Bond of John L. McKnight to Capt. McCall, date Oct. 29, 1849,		21,200	00
" "	Six per cent. Bonds of C. & A. R. R. Co., amounting at par to		3,200	00
" "	Forty shares of stock in C. & A. R. R. Co., m'kt val.		~~5,240~~	~~00~~ 5,600
" "	Twenty shares of stock in the Bordentown Bank, "		~~2,600~~	~~00~~ 2,000
" "	Twenty shares of stock in the Girard Bank. "		~~200~~	~~00~~ 240
Oct.	Cash, arrears of testator's salary from the U. S. Government,		212	12
Nov. 2.	Cash, amount of sales of testator's furniture, (net.)		411	73
" 15	Cash, dividend from Bordentown Bank,		80	00
1854. Jan. 17.	Cash, dividend on 40 shares C. & A. stock,		240	00
" 20.	One years interest on acc'nt's bond of $21,200 to testator,	$1,272 00		
	Less one-half years interest on $25,000 fund, retained as trustee, for Mrs. Walsh,	750 00	522	00
1855. Feb.	Cash, collected for the unexpired term of house,		35	00
	Total amount of assets,		$38,238	58

Cr.	Vouch.	And the said Master allows said Accountants as follows, viz:	D	C.
1853.				
Aug. 1.	1	For debt owing by Ed. R. McCall, at the time of his decease, to John L. McKnight, as per book account, to wit:		
		March—1853, box sperm candles, $18.00		
		July 25th., cash adv. daughter Sarah, 200.00		
		" " sundries, " " 35.38	253	38
" "	2	Cash, paid Mr. Goodwin $20, Mr. Moore, and others $16.88, by J. L. McK.	36	88
" 11.	3	" " Surrogate, proving Will, &c., "	10	25
" 14.	4	" " Sarah W. McCall, on acccount. "	100	00
" 17.	5	" " Louis Carty in full Bill rend. "	50	00
" 28.	6	" " Barber for shav. decease, &c., "	1	00
Sept. 14.	8	" " Dr. Fahnstock Med. attendance. "	106	00
" 6.	7	" " Besson & Son, Bill mour. goods. "	21	56
" 14.	9	" " Sarah W. McCall, on acconnt. "	300	00
" "	10	" " G. S. Cannon, Esq., fee & cost. "	67	96
Oct. 3.	11	" " Sarah W. McCall, on account. "	200	00
" "	12	" " John Stewart's, bill of horses. "	12	45
" "	13	" " Struthers & Son, grave stone. "	21	88
" 27.	14	" " Willinm King, bill of fish, "	1	12½
Nov. 5.	15	" " Lewis Carty, putting up tomb stones, &c., "	1	87½
" 9.	16	" " Cam. & Am. R. R. Bonds, delivered to J. C. Walsh, par. "	3,200	00
" "	17	" " Cash paid Collector for arrears of Testator's tax. "	123	00
" 12.	18	" " Isaac Field, railing at grave. "	26	00
" 14.	19	" " Pew rent at Church, "	3	13
" "	20	" " Rent of house, "	150	00
	21	40 shares C. & Am. R. R. stock ass'd. S. W. Walsh, (mkt. value,) "	5600	00
1854.				
Feb'y. 6.	22	20 " Girard Bank stk. " "	240	00
" "	23	20 " Bordentown Bank, " "	2000	00
	24	Cash paid Jos. C. Walsh, in full except trust fund,	712	09
	25	And said Master also, allows said accountant's for amount of Trust fund, retained by John L. McKnight in trust as per the Will of Edward R. McCall, dec'd.	25,000	00
		Total amount of Disbursement,	$38,238	58

(Signed) CHAS. P. STRATTON, M. C. C.

SCHEDULE B.

ANALYSIS OF EXECUTOR ACCOUNT.

			D	C.	D	C.
Dr.	ASSETTS OF EDWARD R. MCCALL, were as follows:					
	Cash in Bordentown Bank,		2,497	73		
	" hands of John L. McKnight,.		2,000	00		
	" arrears of Salary,		212	12		
	Household goods, net proceeds,		411	73		
	Cash, dividend on Bank Stock,		80	00		
	" " " C. & A. R. R. Stock,		240	00		
	" one year int. on Bond,	$1272.				
	Less portion re'cd as Trustee,	750.	522	00		
	Cash, Rent of House.		35	00		
	Cash and Personalty converted into Cash,				5,998	58
	Coupon Bonds of the C. & A. R. R. Co.,				3,200	00
	Stock in C. & A. R. R., market value,		5,600	00		
	" " Bordentown B'nk., "		2,000	00		
	" " Girard Bank,		240	00		
	R. R. Co. and Bank Stocks				7,840	00
	Bond of John L. McKnight, to E. R. McCall, (Principal,)				21,200	00
	TOTAL ASSETTS,				38,238	58
Cr.	DISBURSEMENTS OF J. L. MCKNIGHT, Excutor, as follows:					
	Funeral Expenses and Debts, paid,		886	49		
	Paid S. W. McCall, Cash,	$100.00				
	" " " "	300.00				
	" " " "	200.00				
			600	00		
	Coupon Bonds—par,	$3,200.00				
	C. & A. R. R. Stock—val.	5,600.00				
	Bordentown B'nk " "	2,000.00				
	Girard Bank " "	240.00				
	Assigned S. W. Walsh,		11,040	00		
	Cash, balance paid Joseph C. Walsh,		712	09		
	Principal of McKnight's Bond,	$21,200.00				
	Cash retained by John L. McKnight,	3,800,00				
	Trust Fund,		25,000	00		
	TOTAL DISBURSEMENTS,				38,238	58

(Signed,) CHAS. P. STRATTON, M. C. C.

SCHEDULE C.

AN ACCOUNT between William G. Ward, John W. McKnight, and Jane G. McKnight, Executors of the last will and testament of John L. McKnight, late of Bordentown, in the county of Burlington, in the State of New Jersey, deceased, complainants, and Robert C. Walsh, an infant, &c., and Anna Walsh, Guardian, &c., defendants, of and concerning the fund of *twenty-five thousand dollars*, mentioned and referred to in the pleadings of said parties, in a case between them in the Court of Chancery of New Jersey, taken and stated by CHARLES P. STRATTON, one of the Masters of said Court, pursuant to an order of reference in said cause, made June 15th, A. D. 1869; and of and concerning the earnings and increase thereof; and of the receipts and disbursements made by said JOHN L. MCKNIGHT, in his life time, as TRUSTEE of said fund; and of said complainant, since his decease.

Dr.			D	c	D	c
1853.						
Aug. 1.	THE SAID MASTER CHARGES THE SAID COMPLAINANTS with the amount of said fund, which their testator John L. McKnight, by the Will of Edward R. McCall, who died July 31st, A. D. 1853, was required to invest in trust, for Sarah W. McCall, daughter of said Edward, during her life, with a limitation over to her issue, &c., after her decease, as set forth in said Will,				25,000	00
	Also with interest thereon as follows, viz:					
1854.						
Feb. 1.	With half year's int on said fund,	$750.00				
Aug. 1.	do.	750.00				
1855.						
Feb. 1.	do.	750.00				
	Interest which came due prior to death of Mrs. Walsh, (June 10, 1855,)		2,250	00		
Aug, 1.	With half year's int on said fund,	$750.00				
1856.						
Feb. 1.	do.	750.00				
Aug. 1.	do.	750.00				
1857.						
Feb. 1.	do.	750.00				
Aug. 1.	do.	750.00				
	Int betw'n death of Mrs. Walsh and Aug 1, '57,		3,750	00		
	Amount carried over,		$6,000	00	$25,000	00

Dr.							
	Brought over,			$6,000	00	$25,000	00
1858.							
Feb. 1.	With half year's int. on said fund,		$750.00				
Aug. 1.	" do.		750.00				
1859.							
Feb. 1.	" do.		750.00				
Aug. 1.	" do.		750.00				
1860.							
Feb. 1.	" do.		750.00				
Aug. 1.	" do.		750.00				
1861.							
Feb. 1.	" do.		750.00				
Aug. 1.	" do.		750.00				
1862.							
Feb. 1.	" do.		750.00				
Aug. 1.	" do.		750.00				
	Interest from August 1, 1857, to August 1, 1862, (Jos. C. Walsh died June 13, 1862,)			7,500			
	TOTAL INTEREST TO AUGUST 1ST, 1862.			13,500	00		
1863.							
Feb. 1.	With half year's int. on said fund,		$750.00				
Aug. 1.	" do.		750.00	1,500			
		(Interest to date,)		15,000	00		
1864.							
Feb. 1.	" do.		$750.00				
Aug. 1.	" do.		750.00	1,500			
		(Interest to date,)		16,500	00		
1865.							
Feb. 1.	" do.		$750.00				
Aug. 1.	" do.		750.00	1,500			
		(Interest to date,)		18,000	00		
1866.							
Feb. 1.	" do.		$750.00				
Aug. 1.	" do.	(7 ℔ cent.,)	875.00	1,625			
		(Interest to date,)		19,625	00		
1867.							
Feb. 1.	" do.	(7 ℔ cent.,)	$875.00				
Aug. 1.	" do.	"	875.00	1,750			
		(Interest to date,)		21,375	00		
1868.							
Feb. 1.	" do.	(7 ℔ cent.,)	$875.00				
Aug. 1.	" do.	"	875.00	1,750	00		
		(Interest to date,)		23,125	00		
1869.							
Feb. 1.	" do.	(7 ℔ cent.,)	$875.00				
Aug. 1.	" do.	"	875.00	1,750	00		
	Carried over,	(Interest to date,)		24,875	00	25,000	00

Dr.	(Brot over,)			24,875	00	25,000	00
1870.							
Feb. 1.	With half year's interest on said fund,	$875.00					
Dec. 1.	With ten month's interest,	1,458.33		2,333	33		
	TOTAL INT. ON FUND TO DATE OF REPORT,					27,208	33
	And the said Master, also charges the said complainants, with interest upon the yearly balances of interest, which accumulated in the hands of John L. McKnight, after the decease of Joseph C. Walsh, down to the decease of said John L. McKnight, (Nov. 29, 1868;) and, in the hands of said complainants after his decease, under the order of, *first*, the Surrogate of New York and, *second*, the Chancellor of New Jersey, as follows, to wit:						
	Int. on $937.00 from Aug. 1, '63, to March 15, '66, (2yrs., 7½m.) at 6 ℘ cent.	147	58				
	" $937.00 from March 15, '66 to Dec. 1, '70, (4yrs., 9½m.) at 7 ℘ cent.	308	82	456	40		
	" $1,125.00 from Aug, 1, '64, to March 15, '66, (1yr., 7½m.) at 6 ℘ cent.	109	69				
	" $1,125.00 from March 15, '66, to Dec. 1, '70, (4yrs., 8½m.) at 7 ℘ cent.	370	79	480	48		
	" $958.00 from Aug. 1, '65, to March 16, '66, (0yrs., 7½m.) at 6 ℘ cent.	35	93				
	" $958.00 from March 15, '66, to Dec. 1, '70, (4yrs., 8½m.) at 7 ℘ cent.	315	75	351	68		
	" $1,104.00 from Aug. 1, '66, to Dec. 1, '70, (4yrs., 4m.) at 7 ℘ cent.			335	18		
	" $765.25 from Aug, 1, '67, to Dec. 1, '70, (3yrs. 4m.) at 7 ℘ cent.			178	39		
	" $911.70 from Aug. 1, '68, to Dec. 1, '70, (2yrs., 4m.) at 7 ℘ cent.			148	92		
	" $461.70 from Aug. 1, '69, to Dec. 1, '70, (1yr., 4m.) at 7 ℘ cent.			43	10		
	TOTAL INT. ON THE ACCUMULATION OF INT.					1,994	15
	TOTAL AMOUNT OF FUND, INCLUDING INT. THEREON, ON ACCUMULATIONS OF INT.					54,202	48

Cr.		D.	c.	D.	c.
	AND THE SAID MASTER, allows said Complainants, for the following sums of money, paid by said John L. McKnight, in his lifetime as Trustee, out of, and account of the Interest of said Fund; and by the said Complainants, since the decease of the said John L. McKnight, viz:				
	NOTE—Sarah W. McCall was married to Joseph C. Walsh, October 21, 1853.				
1854.					
Jan. 20.	Cash pd S. W. Walsh, ½ years int. on Fund,	750	00		
Aug. 1.	" " " "	750	00		
1855.					
Jan. 9.	" " " $300.00				
" 23.	" " " 450.00				
		750	00		
	TOTAL INT. PAID MRS. WALSH, WHO DIED JUNE 10TH, 1855,			2,250	00
Aug. 9.	Cash paid J. C. Walsh, ½ years int. on fund	750	00		
Dec. 24.	" " on acc't "	250	00		
1856.					
Jan. 26.	" " " "	250	00		
April 28.	" " " "	250	00		
July 15.	" " " "	250	00		
Oct. 14.	" " " "	250	00		
1857.					
Jan. 22.	" " " "	250	00		
April 27.	" " " "	250	00		
July 24.	" " " "	250	00		
	TOTAL INT. PD J. C. WALSH, FROM MRS. WALSH'S DEATH TO DATE,			2,750	00
	Cash retained by J. L. McK., in full for com.,			1,000	00
1857.					
Nov. 5.	Cash pd J. C. Walsh for maint. of R. C. Walsh	375	00		
1858.					
Feb. 2.	" " " "	375	00		
" 4.	" " " "	375	00		
April 27.	" " " "	375	00		
July 27.	" " " "	375	00		
Oct. 25.	" " " "	375	00		
1859.					
Jan. 28.	" " " "	375	00		
Aug. 1.	" " " "	375	00		
Nov. 1.	" " " "	375	00		
1860.					
Jan. 30.	" " " "	375	00		
May 1.	" " " "	375	00		
Aug. 1.	" " " "	375	00		
Oct. 10.	" " " "	375	00		
1861.					
Feb. 7.	" " " "	375	00		
April 27.	" " " "	375	00		
Aug. 1.	" " " "	375	00		
Oct 28.	" " " "	375	00		
	(Carried over.)	6,375	00	6,000	00

Cr.		D.	c.	D.	c.
1862.	(Brot. over.)	6,375	00	6,000	00
Feb. 1.	Cash pd J. C. Walsh for maint. of R. C. Walsh	375	00		
" 13.	" " " "	375	00		
May 20.	" " " "	375	00		
	TOTAL INT. PAID J. C. WALSH, FROM AUG. 1, 1857, TO HIS DEATH, JUNE 13, 1862.)			7,500	00
	Total disb'mts of int to death of J. C. Walsh,			13,500	00
1862.					
Aug. 2.	Cash pd G.S.Cannon, op. on will of E.R.McC,	10	00		
" "	" M. Beasley, op. on will of E. R. McC,	20	00		
1863.					
Feb. 7.	" A. Walsh, guard by order N.Y. court.	300	00		
" "	" Noyer & Tracy, fees, by or. N.Y. court.	58	00		
Sept. 18.	" A. Walsh, guard. by order N.Y. court.	175	00		
	Total p'mts on acc't of int yr end'g Aug 1,'63,			563	00
	(*Excess of int for yr ending Aug.* 1,'63 $937.00)				
1864.					
Feb. 8.	Cash pd Mrs. A. Walsh, guard by or. N.Y. court	175	00		
Aug. 14.	" " " "	200	00		
	Total pm'ts on acc't of int yr end'g Aug. 1,'64,			375	00
	(*Excess of int for yr ending Aug* 1,'64 $1,125.00)				
1865.					
Jan. 1.	Cash paid Col. of in. rev., income tax of 1863,	27	00		
Feb. 14.	" Mrs A Walsh, guard. by or. N.Y. court,	200	00		
" 24.	" Buckman, col of in. rev (spc) in. tax'63,	45	00		
Nov. 1.	" " " " '64,	45	00		
" 7.	" Mrs A Walsh, guard. by or. N.Y. court,	225	00		
	Total p'mt on acc't. of int. yr. end'g Aug. 1,'65.			542	00
	(*Excess of int for yr ending Aug* 1,'65, $958.00)				
1866.					
Feb. 7.	Cash pd Mrs A Walsh, guard. by or. NY court	225	00		
May.	" Buckman, col. of int. rev. income tax.	45	00		
Sep. 27.	" Mrs A Walsh, guard. by or. NY court	250	00		
	Total pmt's on acc't of int yr end'g Aug. 1,'66.			520	00
	(*Excess of int for yr end'g Aug* 1,'66, $1,105.00)				
1867,					
April 24.	Cash pd Mrs A Walsh, guard. by or. NY court	225	00		
June 21.	" " " "	325	00		
July	" Collector of int. rev. income tax, '66,	34	75		
Aug. 31.	" Mrs A Walsh, guard. by or. NY court,	400	00		
	Total p'mts on ac't of int yr end'g Aug. 1,'67,			984	75
	(*Excess of int for yr end'g Aug.* 1,'67, $765.25)				
	(Carried over,)			16,484	75

Cr.		D.	c.	D.	c.
	Brot over			16,484	75
1868.					
Feb. 5.	Cash pd Mrs A Walsh, guard. by or. NY court	400	00		
May.	" Collector of int. rev. income tax, '67,	38	30		
Aug. 27.	" Mrs A Walsh, guard. by or. N.Y. c'rt	400	00		
	Total p'mts on ac't. of int yr end'g Aug. 1,'68,			838	30
	(*Excess of int for yr ending Aug* 1,'68,$911.70)				
	(John L. McKnight died Nov. 29, 1868.)				
1869.					
Jan. 1.	Cash pd by ex'ors of J. L. McK. in. tax '68,	38	30		
July 19.	" to Mrs. A. Walsh, guard. by or. Chan,	1,250	00		
	Total p'mt on ac't of int. yr end'g Aug 1,'69;			1,288	30
	(*Excess of int for yr ending Aug.* 1,'68,$461.70)				
1870.					
May 7.	Cash pd to Mrs. A. Walsh, guard. by or. chan,	500	00		
	" Col. of int. rev., income taxes 1869,	62	00		
	" Mrs. A. Walsh, guard. by order chan,	750	00		
	" S. Chew, printing evidence,	235	00		
	Total pm't on ac't of int. 16mos end'g Dec 1,'70,			1,547	00
	(*Excess of int for* 16*mo end'g Dec* 1,'70,$786.33)				
	TOTAL AMOUNT OF DISBURSEMENTS OUT OF THE INT. ON FUND			20,158	35
	BALANCE IN HANDS OF COMPL'NTS—BEING AMOUNT OF FUND DEC. 1, 1870.			34,044	13
				54,202	48

(Signed,) CHARLES P. STRATTON, M. C. C.

SCHEDULE D.

ANALYSIS OF THE TRUSTEES' ACCOUNT, exhibiting its condition on the settlement of John L. McKnight, as Executor, &c., of Edward R. McCall, deceased, with Mrs. Walsh, the residuary legatee and her husband, Joseph C. Walsh, February 6th, 1854; at the decease of Mrs. Walsh, June 10th, 1855; on settlement with Joseph C. Walsh, August 1st. 1857; under the agreements of August 9th, 1855, marked Exhibit J4; at the decease of Joseph C. Walsh, June 13th, 1862; and, on the first day of December, 1870, date of Master's Report.

		D.	c.	D.	c.
1854. Feb. 6.	Upon settlement, this day, between John L. McKnight, as Executor of the last Will and Testament of Edward R. McCall, deceased, with Mrs. Walsh and her husband, Jos. C. Walsh, Mr. McKnight, as trustee under said will, out of the cash in his hands, retained.	3,800	00		
	This, with the principal of his bond to said testator, bearing date Oct. 29, 1849, for	21,200	00		
	Constituted the Trust Fund, mentioned in said Will, of			25,000	00
1855. June 10.	At the decease of MRS. WALSH, this day, three half year's interest on said fund, had become due, amounting to	2,250	00		
	This interest, at or about the time of its becoming due, had been paid by Mr. McKnight to Mrs. Walsh,	2,250	00		
	(*Interest and Disbursements Balance. Fund remains.*)				
1857. Aug. 1.	Between the death of MRS. WALSH, and August 1, '57, five half-year's interest on said fund came due, amounting in the aggregate to	3,750	00		
	During that period, Mr. McKnight paid Jos. C. Walsh, for the maintenance and education of R. C. Walsh, the infant child of himself and Mrs. Walsh, $2,750.00				
	And retained under agreem't of Aug. 9, 1855, in payment of all com. $1,000.00,	3,750	00		
	(*Interest and Disdursements Balance; and Fund remains.*)				
	(Carried over.)			25,000	00

			D.	c.	D.	c.
1862.	(Brot. over,)				25,000	00
Aug. 1.	Between Aug. 1st. 1857, and Aug. 1st, 1862, (J. C. Walsh having died June 13th, 1862) ten ½ year's int. came due amounting to		7,500	00		
	During that period Mr. McKnight paid Jos. C. Walsh, in equal quarterly payments, for maintenance and education of his son, R. C. Walsh,	$7,500.00	7,500	00		
	(*Int and Disb'ments Balance. Fund remains.*)					
1870. Dec. 1.	Between the first day of August, 1862, (up to which the whole interest was disbursed) and the death of John L. McKnight, Nov. 29th, 1868, twelve half-year's interest on said fund became due, amounting to		9,625	00		
	And between the death of John L. McKnight and date of report (Dec. 1st, 1870,) two years and four months interest accrued, amounting to		4,083	33		
	Making an aggregate of int'st after the decease of Joseph C Walsh,		13,708	33		
	After the decease of Jos. C. Walsh, under an order of the Surrogate of New York, John L. McKnight, in his life time, paid to Mrs. Anna Walsh, guardian of R. C. Walsh, for his maintenance and education to the amount of	$3,500.00				
	And paid Income Taxes and other incidental expenses to am't of	323.05				
	After the decease of John L. McKnight, under the orders of the Chan., the compl'ts paid Mrs. Walsh, guard. to the amount of	2,500.00				
	Paid Income Taxes to amount of	100.30				
	And under an agre'mt between the parties, pd S. Chew for printing the evidence in the cause	235.00				
	Making total disbursements since the death of Joseph C. Walsh		6,658	35		
	Leaving accumla'tns of int. to be ad'd to fund.		7,049	98		
	To this add interest on accumulations of int'		1,994	15		
	TOTAL INCREASE OF FUND, BY INTEREST AND COMPOUND INTEREST,				9,044	13
	WHICH ADDED TO ORIGINAL MAKES FUND, AT DATE OF REPORT				34,044	13

(SIGNED) CHARLES P. STRATTON, M. C. C.

S. CHEW, PRINTER, CAMDEN, N. J.

IN CHANCERY, NEW JERSEY.

Between JANE G. McKNIGHT, WM. G. WARD, and JOHN W. McKNIGHT, Executors, &c. Complainants. and ROBERT C. WALSH, and ANNA WALSH, Guardian, Defendants.	**Bill for Account and Settlement &c.**

A. BROWNING, *Solicitor of Complainants.*
PITNEY & YOUNGBLOOD, *Solicitors of Defendants.*

Filed March 11, 1869.

IN CHANCERY.

To the Honorable Abraham O. Zabriskie, Chancellor of the State of New Jersey.

Humbly complaining, show unto your Honor your orators, William G. Ward, John W. McKnight, and Jane G. McKnight, Executors of the last Will and Testament of John L. McKnight, late of the city of Bordentown, in the county of Burlington, in the State of New Jersey, now deceased, That one Edward R. McCall, late of said Bordentown, in the county of Burlington, having considerable estate, on or about the twenty-fifth day of 10 March, eighteen hundred and fifty-three, made his last

Will and Testament in writing of that date, duly executed to pass said estate, and afterwards, on or about the thirty-first day of July, eighteen hundred and fifty-three, departed this life without having in any wise altered or revoked his said last Will and Testament; that said Edward R. McCall in and by his said last Will and Testament, appointed the aforesaid John L. McKnight, then living, the sole Executor thereof; and that said John L. McKnight after the decease of said Edward R. McCall, to-wit, on or about the tenth day of August, eighteen hundred and fifty-three, caused the same to be duly proved before the then Surrogate of the said county of Burlington, and Letters Testamentary thereon to be issued to him, said John L. McKnight, who took upon himself the burden of executing the same; that, in and by said last Will and Testament of Edward R. McCall, he among other things directed his said Executor, John L. McKnight, out of his said Edward R. McCall's said estate, safely to invest the sum of twenty-five thousand dollars as Trustee for Sarah W. McCall, the only child of him, said Edward, and keep the same so invested upon the following among other trusts viz: that he, the said Trustee, should pay semi-annually the interest on the sum so invested to the said Sarah W. McCall during her natural life, to and for her own sole and separate use; and from and immediately after the decease of said Sarah W. McCall, if she should leave any child or children her surviving, that then, the said Trustee should retain the said sum of twenty-five thousand dollars, and keep the same invested as aforesaid, during the minority of such child or children, and appropriate the interest thereon towards the proper maintenance and education of such child or children, and on their coming to the age of twenty-one years, pay over said principal sum to them equally, if more than one, or wholly, if but one, as by reference to the record of said last Will and Testament in said Surrogate's office, or to the original on

file in the Perogative office, at Trenton, will more fully appear, and to which your orators for greater certainty refer.

And your orators further show that the said Sarah W. McCall, after the decease of her said father, and on or about the second day of October, eighteen hundred and fifty-three, intermarried with one Joseph C. Walsh, Esquire, and afterwards on or about the tenth day of June, eighteen hundred and fifty five, departed this life, leaving issue, an only child the fruit of said marriage, Robert C. Walsh, then an infant only about seven days old, and that said Robert C. Walsh, is still living, an infant, in the fourteenth year of his age.

And your orators further show, that said John L. McKnight, being both executor and trustee as aforesaid, of and under the said last Will and Testament of Edward R. McCall, made no actual investment of the said sum of twenty-five thousand dollars, until on or about the fourteenth day of July, eighteen hundred and fifty-six, when by an arrangement between himself and said Joseph C. Walsh, Esquire, the father and natural guardian of his said infant child, he invested or secured the said sum of twenty-five thousand dollars, by depositing with Mercer Beasley, Esquire, then a counsellor at law, residing at the city of Trenton, in this State, and counsel in the premises of the said Joseph C. Walsh, Esquire, as collateral security for the faithful execution of the said trusts, two hundred and fifty shares of the capital stock of the joint companies of the Delaware and Raritan Canal and the Camden and Amboy Railroad and Transportation Companies, the par value of which then and ever since, being twenty-five thousand dollars; but the actual market value upwards of thirty thousand dollars, and being then and ever since an ample and satisfactory security therefor: that on making such deposit the said John L. McKnight delivered to the said Mercer Beasley, Esquire, the certificates for said shares of stock, and

entered into an agreement in writing, of which the following is a copy, viz:

" WHEREAS, Captain Edward R. McCall, late of the
'United States Navy, deceased, in, and by his last Will
'and Testament duly made, and proved, bearing date the
'twenty-fifth day of March, A. D., 1853, (among other
'things,) gave and bequeathed the sum of twenty-five
'thousand dollars, to be invested by John L. Mc Knight
'of Bordentown, who is one of the subscribers hereto in
10 'trust, for the use and benefit of his daughter, Sarah W.
'McCall, and in further trust for her children, as will
'more fully appear, by reference to the said last Will: and

' WHEREAS, The said trust moneys still remain in the
'hands of said John L. McKnight, without the same
'having been set apart from his own property, but, he
'the said McKnight is desirous of securing the said trust
'estate to the parties in interest; and

' WHEREAS, The said Sarah W. McCall, (having mar-
'ried Joseph C. Walsh, Esquire,) is now deceased, having
20 'left surviving her one child, viz: Robert C. McCall
'Walsh, who is a minor, in the custody of his father and
'guardian, the said Joseph C. Walsh; and

' WHEREAS, In order to carry into effect his said inten-
'tion of effectually securing the said trust money; he
'said John L. McKnight, has this day deposited with
'Mercer Beasley, Esq., of the City of Trenton, New Jer-
'sey, two hundred and ten shares of the joint stock of
'the Delaware and Raritan Canal Company, and Camden
'and Amboy Railroad Company; the said certificates
30 'being deposited as collateral security.

' Now, therefore this writing witnesseth, that the said
'John L. McKnight, doth hereby, in consideration of the
'premises, assign and transfer unto the said Mercer Beas-
'ley, the said two hundred and ten shares of the said stock
'and doth hereby appoint him, his attorney to have the
'same transferred on the books of the said company the
'same to be held by the said Mercer Beasley, as collateral

'security of the said trust moneys for the said Robert C. 'McCall Walsh, or such other person or persons, who 'may become interested in said trust estate, by virtue of 'said Will. And the said Mercer Beasley doth hereby 'agree to hold the said stock for the above purposes, and 'for no other purpose whatsoever, and that he, his exe- 'cutors or administrators, will, upon the settlement of 'the said trusts, of the said John L. McKnight, or his 'representatives, or upon a change of securities in the 'manner hereinafter mentioned, reassign and transfer 10 'said stock to the said McKnight, his executors, admin- 'istrators or assigns; and that it shall be lawful at all 'times, while the said stock remains as a pledge in his 'hands, in the manner above mentioned, for the said 'John L. McKnight to draw and receive the dividends 'accuring on said shares of stock.

'And it is further hereby agreed that the said John L. 'McKnight, shall at all times have the right to have a 'reassignment to him of said stock above mentioned, or 'of any part thereof, by depositing with the said Mercer 20 'Beasley other securities in lieu of those which may be 'withdrawn, and which may be deemed by the said 'Mercer Beasley an equivalent in value therefor. The 'above agreement to be subject to recission, unless the 'same shall be approved of by the said Joseph C. Walsh, 'Guardian, as aforesaid.

'In witness whereof we have hereunto set our hands 'and seals, the fourteenth day of July, Anno Domini, 'eighteen hundred and fifty-six.

'Signed, sealed and deliv- 'ered in the presence of WM. C. HOWELL. } JOHN L. McKNIGHT. [L.S.] M. BEASLEY. [L.S.] 30

'It is hereby acknowledged by me that I have this day 'received forty additional shares of the within mentioned 'stock, which have been assigned and delivered to me in 'the manner within mentioned by the said John L. Mc-

'Knight, and I hereby acknowledge that the said ad-
'ditional forty shares of stock are to be held by me in
'the same manner, and for the same end and purpose for
'which I now hold the original within named stock.

Witness present, } (Signed) M. BEASLEY.
BENJ. FISH. }

And your orators further show that the said certificates of stock so deposited in the hands of said Mercer Beasley, Esquire, have ever since continued in his hands, and are still in his hands as security as aforesaid, together with the counterpart of said agreement.

And your orators further show that the said John L. McKnight departed this life at his residence, at said city of Bordentown, on or about the twenty-ninth day of November, eighteen hundred and sixty-eight, leaving a last Will and Testament in writing, in due form to pass real and personal estate, bearing date the fifth day of March, eighteen hundred and sixty-eight, in and by which he appointed your orators the Executors thereof; and that your orators after his decease, on or about the fifteenth day of December, in the year last aforesaid, caused the same to be duly proved before the Surrogate of said county of Burlington, and Letters Testamentary to be issued thereon to your orators, who, thereupon took upon themselves the burden of executing the same.

And your orators further show that the said John L. McKnight, during his lifetime faithfully executed the said trusts reposed in him, in and by said last Will and Testament of Edward R. McCall, deceased, touching the said principal sum of twenty-five thousand dollars, by paying the interest thereon to his said daughter during her life, and afterwards, so far as the same was required, to and for the maintenance and education of her said infant child, Robert C. Walsh; that as your orators have been informed and believe the whole of the interest thereon was not required for the maintenance and education of said infant,

so that the fund at the time of the decease of the said John L. McKnight had so accumulated in his hands by arrears of interest, that it amounted to about thirty thousand dollars, less commissions and expenses, the exact sum your orators are unable to state.

And your orators further show, that the said John L. McKnight, in and by his said last Will and Testament, after reciting therein that he had received the said sum of twenty-five thousand dollars in trust aforesaid; that he had invested or secured the same as aforesaid; and that 10 the said fund had considerably increased, directed your orators, as the executors as aforesaid, to cause an account thereof to be judicially stated and settled, and that, whatever, on such settlement should be found to have been in his hands, at the time of his decease, less all proper commissions and expenses, be paid to such successor in said trust, as might be appointed and authorized to receive the same, and that his, said John L. McKnight's estate should be discharged therefrom, as by reference to his said last Will and Testament, will more fully and at 20 large appear.

And your orators further show, that the estate left by the said John L. McKnight, deceased, and which has come to the possession, custody and control of your orators, is amply sufficient to pay off and discharge all the said trust moneys, which were in his hands as aforesaid and that your orators, in obedience to the directions of his said Will, are ready and desirous to have said trust account settled, and to pay over said fund, to such successor or successors, in said trust, as may be appointed, 30 and authorized to receive the same, and to give an acquittance therefor, to the end that the estate of the said John L. McKnight, at the time of his decease, and your orators as his representatives, may be discharged therefrom, according to the directions of his said Will.

And your orators further show, that they are advised, and believe that the aforesaid Joseph C. Walsh, Esquire,

father of said infant, Robert C. Walsh, departed this life, on or about the thirteenth day of June, eighteen hundred and sixty-two; that said infant is now residing with and in the care of his step-mother, Mrs. Anna Walsh, at Morristown, in the county of Morris, in this State; that she, since the decease of her husband, the said Joseph C. Walsh, Esquire, has been appointed the guardian of the person and property of said infant, by the Surrogate of the city of New York, in the State of New York, and that
10 she is still such guardian; but as your orators are advised and believe, the said Mrs. Anna Walsh, as guardian as aforesaid, has no power to come to any settlement with your orators, touching or concerning said trusts, or to make any sufficient acquittance therefor, except as for so much of the interest on said fund as may be required for the maintenance and education of said infant; and that there is no person with whom your orators can safely make such settlement, without the aid and assistance of this honorable court; and no person to whom your orators can
20 safely pay the amount of said trust fund, which on such settlement may be found in the hands of your orators, as executors as aforesaid, until a successor or successors in the said trust shall have been appointed by this court, or some other court, if any of competent jurisdiction. In tender consideration whereof, and for as much as your orators are remediless in the premises, by the strict rules of the common law, and cannot have adequate relief without the aid of this honorable court where matters of this nature are properly cognizable and relievable, and to the
30 end therefore, that the said Robert C. Walsh, by some proper guardian *ad litem*; to be appointed by this honorable court, and the said Ann Walsh, as guardian, as aforesaid, of his person and property; and their confederates, when discovered, may on their respective oaths or affirmations, if conscientiously scrupulous of taking an oath, full, true, distinct, and perfect answer make, to all and every the matters aforesaid, and that as fully as if the

same were here again repeated, and they severally and particularly interrogated; and that an account of said trust fund may be stated and taken, and settlement made under the order, direction and decree, of this honorable court; and that whatever on such settlement, may be found to have been in the hands of said John L. McKnight, at the time of his decease, or in the hands of your orators as executors as aforesaid, less any proper commissions and expenses to be allowed, may under the order and decree of this honorable court, be paid by your 10 orators to some successor or successors in said trust, to be appointed by this honorable court, and authorized to receive said fund, and give an acquittance therefor; and that your orators as executors as aforesaid, and the estate which was of the said John L. McKnight, deceased, at the time of his decease, on such payment to such successor or successors, may be discharged of and from all further obligation or liability touching and concerning said trust; and that your orators may have such further and other relief in the premises, as the nature of the case may 20 require, and may be agreeable to equity and good conscience; your orators hereby tendering themselves ready and desirous to come to such account and settlement.

May it please your Honor the premises considered to grant unto your orators the State's writ of subpœna, to be issued out of and under the seal of this honorable court, and directed to the said Robert C. Walsh, and said Anna Walsh, guardian of the person and property of said Robert C. Walsh, requiring them and each of them on a certain day and under a certain penalty therein to be 30 expressed, personally to be and appear before your Honor in this honorable court, then and there to answer the premises, and to stand to, abide by and perform such order and decree in the premises, as to your Honor shall seem meet and agreeable to equity and good conscience.

And your orators will ever pray, &c.

A. BROWNING,

2 Solicitor for and of Counsel with Complainants.

IN CHANCERY, NEW JERSEY.

Between

JOHN L. McKNIGHT, Executors,
Complainants.
and
ROBERT C. WALSH,
Defendants.

On Bill, &c. Answer.

Filed May 29, 1869.

IN CHANCERY OF NEW JERSEY.

The answer of Robert C. Walsh, an infant under the age of twenty-one years, by Anna Walsh, his guardian, to the bill of complaint of William G. Ward, John W. McKnight, and Jane G. McKnight, executors of the last Will and Testament of John L. McKnight, deceased, complainants.

This defendant, saving and reserving to himself all and all manner of benefit and advantage of exception, to the many and manifest errors and insufficiencies in the said 10 bill of complaint contained for answer thereunto, or unto so much and such parts thereof as this defendant is advised is material for him to make answer unto; he, answering by his guardian, says; that he is a stranger to all and singular, the matters and things contained, and set forth in the said bill of complaint, and cannot make answer thereto, or discovery of any of the matters inquired of by said bill, except upon information and belief;

and he says that he has been informed and believes, and therefore admits, that his grandfather, Edward R. McCall, named in said bill of complaint, did make and publish his last Will and Testament, at or about the time for that purpose stated in said bill of complaint, and that he departed this life, at or about the time for that purpose specified in said bill, and that John L. McKnight, the complainants' testator, was in and by the said last Will and Testament of said Edward R. McCall, ap-
10 pointed and constituted the sole executor of, and trustee under the same, and that the said John L. McKnight, afterwards caused the said will of said Edward R. McCall, to be duly proven, in the office of the Surrogate of the county of Burlington; that letters testamentary were duly issued thereon to said John L. McKnight by said Surrogate, and that he took upon himself the burthen of the execution of said will, but as to the contents, and particular provisions of said will, this defendant begs leave tc refer to the reccrd thereof, in the office of the
20 said Surrogate, or to the original on file, in the office of the Prerogative Court of this State, for certainty therein; and neither admits nor denies the correctness of the statement of such contents and provisions, as contained in said bill of complaint.

And this defendant in further answering, upon information and belief, admits that Sarah W. McCall, the principal beneficiary named in said Will of said Edward R. McCall, was the daughter of said Edward, and the mother of this defendant, and that she intermarried
30 with Joseph C. Walsh, the father of this defendant, at about the time for that purpose stated in said bill of complaint, and that this defendant was, and is the only child of said Sarah, and as such, he claims to be entitled to the sum of twenty-five thousand dollars, mentioned in said bill of complaint, and in the said Will of said Edward R. McCall, with all its earnings and accumulations.

And this defendant further answering says, that he has been informed and believes, and charges it to be true, that the personal estate of said Edward R. McCall, at his decease, consisted of divers bonds and mortgages; bonds of the Camden and Amboy Railroad; shares and stock of the Delaware and Raritan Canal, and Camden and Amboy Railroad Company; and shares of stock of the Bordentown Banking Company; of cash in hand, and of other securities, the nature and description of which are unknown to this defendant, and amounting in all in value to nearly or quite forty thousand dollars; all of which securities and assets came to the hands of said John L. McKnight, immediately after the death of Edward R. McCall, as executor of said Will of said McCall; that after the payment of all debts and expenses there remained in the hands of said John L. McKnight the clear sum of twenty five thousand dollars, to be invested, and held in trust by him as trustee, according to the provisions of said Will.

And this defendant, in further answering says, that he denies, on information and belief, that the said John L. McKnight, never made any actual investment of said sum of twenty-five thousand dollars, prior to the fourteenth day of July, 1856, but he is informed and believes, and charges the truth to be, that said John L. McKnight did invest said sum of money, within one year after the death of said Edward R. McCall, in his own individual name, and not as executor or trustee, and in so doing was guilty of a breach of trust, and failed and neglected faithfully to execute the said trust, and this defendant says that he is informed and believes, that said John L. McKnight, kept the said sum of money continually invested up to the time of his death, and received from time to time the income and increase thereof, and mingled the same with his own money, and invested and kept the same continually invested, in his own individual

name, and not as trustee, and received therefrom at various times very considerable income and increase.

And this defendant in further answering, says that he has been informed, and believes and charges the truth to be, that said John L. McKnight, at the death of said Edward R. McCall, was and ever after during his lifetime, continued to be a man of large means and wealth, and had and owned a large amount in value of the shares of the joint companies, known as the "Delaware and Raritan Canal and Camden and Amboy Railroad and Transportation Companies," and also of the stocks of other good and dividend-paying companies; that all of the investments of said John L. McKnight were judicious and profitable, and yielded and produced much more than simple interest on the amount so invested; and this defendant has no certain knowledge how or in what securities the said sum of twenty-five thousand dollars was so invested by said John L. McKnight, but he has been informed and believes, that it was invested and used in the purchase of shares in said joint companies; and this defendant submits and insists, that it is the duty of the complainants, in order to entitle them to a discharge in the premises, to discover and show if possible, where and how the said sum of money was invested, to the end that this defendant may have and receive the full and entire earnings and increase thereof; and if it shall prove impossible or impracticable to trace the said sum of money by reason of its being mixed with the other moneys and investments of said John L. McKnight, then that it is the duty of said complainants to discover and disclose all the various investments of said John L. McKnight, so that this defendant, or a new trustee to be hereafter appointed, may have and exercise his just and lawful right of choice, among said investments, with the increase thereof in satisfaction of said sum of money.

And this defendant in further answering, says, that he has been informed and believes that the said John L.

McKnight, at or about the time for that purpose stated in said bill of complaint, did deposit with the Honorable Mercer Beasley, certificates for two hundred and fifty shares of the capital stock of the said joint companies, which were standing in the individual name of said John L. McKnight, and at the same time, entered into an agreement in writing with said Beasley, of the tenor and effect as set forth in said bill; but this defendant begs leave to refer to the original agreement, for greater certainty as to its contents; and he says that he is a 10 stranger to said agreement, and cannot be bound by its contents; and he admits and charges the truth to be, that the said shares of stock were so placed in the hands of said Mercer Beasley, because they had been purchased in whole or in part, with the said sum of twenty-five thousand dollars, so held in trust by said John L. McKnight; and that the lodging of the said certificates of stock with said Mercer Beasley, amounted under the circumstances to, and was understood by said Joseph C. Walsh to be a setting of the same aside, as an investment under said 20 Will of said Edward R. McCall, in all respects as if the said shares had stood in the name of said John L. McKnight, as trustee.

And this defendant in further answering, says, that he is informed, and believes it to be true, that large dividends both in cash and stock, have been from time to time declared, and paid and issued upon said shares of stock so held by said Mercer Beasley, and have been received by said John L. McKnight; and the said stock dividends were held by said John L. McKnight, until his death, and 30 large dividends in cash have been from time to time declared thereon, and received by said John L., and the said cash dividends have been by the said John L., again in their turn invested, and large gains and income received thereon, all of which stock and cash dividends, gains and increase, belong to this defendant, and should

be accounted for by complainants to him or his trustee, hereafter to be appointed.

And this defendant in further answering, says, that he has no knowledge or information as to the death of said John L. McKnight, or of the execution, proof and contents of his Will, except what is contained in said bill of complaint, and leaves the complainants to make such proof thereof as they may be advised is necessary and proper for them to do.

10 And this defendant admits that his father departed this life at or about the time for that purpose stated in said bill of complaint; and that he has since his death, resided with his step-mother, who was appointed his guardian by the courts of the State of New York.

And this defendant in further answering, says, that he has no knowledge, except by hearsay, as to the payment of interest by said John L. McKnight to said Sarah W. McCall, in her lifetime, upon said sum of twenty-five thousand dollars, and leaves the complainants to make 20 such proof thereof as they may be advised is proper or necessary; and he has been informed and believes that since the death of said Sarah, annual payments have been made by said John L. McKnight to this defendant's father in his lifetime, and since his decease, to his said step-mother, for and towards the support and maintenance of defendant; but as to the amount of such payments he leaves the complainants to make such proof thereof as they may be advised is necessary and proper for them to do.

30 And this defendant, being an infant under the age of fourteen years, submits himself to the judgment of this honorable court, and hereby humbly hopes that all his rights in the premises will be protected and saved to him without this; that any other matter or thing in the complainants' bill of complaint, contained and not herein and hereby well and sufficient answered unto, confessed

or avoided, traversed or denied, is true, and he prays to be hence dismissed with his reasonable costs and charges in this behalf sustained.

ANNA WALSH,
Guardian.

NEW JERSEY, SS.

Anna Walsh, the Guardian of the infant defendant, within mentioned, being duly sworn according to law, on her oath saith, that the facts and allegations in the within answer set forth and contained, so far as they 10 relate to the acts and deeds of this deponent are true; and so far as they relate to the acts and deeds of other persons, she believes them to be true, and further saith not.

Sworn to and subscribed this 28th day of May, 1869, before me SAMUEL S. HALSEY, M. C. C. } ANNA WALSH.

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IN CHANCERY.

Between

WILLIAM G. WARD, JOHN W. McKNIGHT, and JANE G. McKNIGHT, &c., Executors,

and

ROBERT C. WALSH, by his Guardian, &c., Defendants.

On Bill in Testimony.

10

Testimony taken in the above stated cause, before Charles P. Stratton, Master in Chancery, commencing on the first day of June, A. D., 1870, at 11 o'clock, A. M., in the presence of Abraham Browning, Esq., Solicitor of the complainants, and Henry C. Pitney, Esq., Solicitor of the defendant; taken pursuant to adjournment, from Wednesday, May eighteenth, to which time notice of the examination was given.

20

The Solicitor of complainants, offers in evidence, a certified copy of the Will and Probate, of Capt. Ed. R. McCall, deceased, marked exhibit A., of complainants; also, a printed copy of the Will of John L. McKnight, deceased, marked exhibit B., of complainant, (subject to correction upon comparison with the official copy.)

30

Also, two accounts, as stated by the trustees, one being an account by the executors of John L. McKnight, he having never furnished an account to the Orphans' Court, of Burlington county, (marked exhibit C., of complainants); the other being an account of the trustees, (marked exhibit D., of complainant.)

SAMUEL A. STORROW, being duly sworn, deposeth and saith, (on the part of complainants), I am a physician and surgeon, and was born on the 17th of July, 1831. I am a brevet Major, and Assistant Surgeon in the U. S. Army, at present Post Surgeon at Fort Jefferson, Florida. I married the second daughter of the late John L. McKnight, of Bordentown. My wife is still living. I was acquainted with the late Joseph C. Walsh, who married Capt. McCall's daughter. Both are dead, Capt. 10 and Mrs. Walsh. I was present at the death of Mrs. Walsh. She died on the 10th day of June, A. D., 1855, (being shown a certificate, dated Washington City, June 10th, 1865, marked exhibit E., of complainant). This certificate was given by me, in my hand writing, at the time of her death. It is a certificate given to authorize interment. I was consulting physician in her case. She and her husband lived at that time, at the corner of 21st and G. Streets, in the City of Washington. Mrs. Walsh died from the effects of child-birth, hemorrhage being 20 the primary cause. The child survived her. It was christened Robert Corea McCall Walsh. I was present at the christening, officiating as god-father. The mother died on the eighth day after the birth of the child. Mr. Walsh had been an officer in the United States Navy. He was not at the time of the birth of the child, and to my knowledge, in any employment or profession. I think he resigned from the navy, some twelve months before the birth of his child. He informed me, (this objected to), that he resigned because of the unwilling- 30 ness of his wife to live without him. In the year 1861, Mr. Walsh again connected himself with the navy, as an Acting Lieutenant, and was sent out in command of the gun boat Fort Henry, brought the boat back, and resigned. He subsequently accepted the position of Captain's clerk, but upon what vessel, I do not know. After this, as I am informed, he committed suicide. My acquaintance with him at the time of the death of his

wife, was close and intimate. We resided in contiguous properties. I am informed that after this he married Miss Anna Wood, daughter of the late George Wood, Esq., Attorney at Law, of New York City. At the time of his wife's death, he informed me that he was in very necessitous circumstances. Mr. Walsh occupied an elevated position in society. His father was Robert Walsh, many years United States Consul at Paris. I knew the hand writing of Mr. Walsh. I had many letters from him in his life time, and should know his 10 hand writing if I saw it.

Being shown the following letters, viz:

Of Joseph C. Walsh to John L. McKnight. Date October 19, 1853. Marked exhibit F.

Of same to same. Date December 12, 1853. Marked exhibit G.

Of John L. McKnight to Jos. C. Walsh. (Copy) answer to above. Marked exhibit H.

Of Jos. C. Walsh to John L. McKnight. Date November 5, 1853. Marked exhibit I. 20

Of George Gaskill to Mrs. Sarah W. Walsh. Date December 19, 1853. Marked exhibit J.

Of Jos. C. Walsh to John L. McKnight. Date December 20, 1853. Marked exhibit K.

Of Sarah M. Walsh to George Gaskill. Date February 3, 1854. Attached to letter of John L. McKnight to George Gaskill. Marked together, exhibit L.

Of Sarah W. Walsh to John L. McKnight. Date February 5, 1854. Marked exhibit M.

Of Jos. C. Walsh to John L. McKnight. Date February 25, 1854, with two letters of Attorney attached, one 30 cancelled, the other in blank. Marked together, exhibit N.

Of Jos. C. Walsh to John L. McKnight. Date October 24, 1854. Marked exhibit O.

Of Sarah Walsh to John L. McKnight. Date January 7, 1855. Marked exhibit P.

Of Jos. C. Walsh to John L. McKnight. Date July 27, 1855. Marked exhibit Q.

Of John L. McKnight to Jos. C. Walsh, (copy). Date July 31, 1855. Marked exhibit R.

Of Jos. C. Walsh to John L. McKnight. Date December 23, 1855. Marked exhibit S.

Of same to same. Date February 2, 1856. Marked exhibit T.

Of John L. McKnight to Jos. C. Walsh. Date February 4, 1856. Marked exhibit U. (Copy).

Of Jos. C. Walsh to John L. McKnight. Date May 6, 1856. Marked exhibit V.

Of same to same. Date October 27, 1857. Marked exhibit W.

Of same to same. Date December 21, 1857. Marked exhibit X.

Of same to same. Date January 29, 1858. Marked exhibit Y.

Of same to same. Date February 7, 1862. Marked exhibit Z.

Of same to same. Date May 18, 1862. Marked exhibit A. A.

Of Mrs. Anna Walsh to John L. McKnight. Date December 17, 1862. Marked exhibit B. B.

Of Charles E. Whitehead, Esq., to Mrs. Anna Walsh Date December 20, 1862. Marked exhibit C. C.

Of Charles E. Whitehead, Esq., to John L. McKnight. Date January 19, 1862. Marked exhibit D. D.

Of Anna Walsh to John L. McKnight. Date February 5, 1863. Marked exhibit E. E.

Of Charles E. Whitehead, Esq., to John L. McKnight. Date February 6, 1863. Marked exhibit F. F.

Of John L. McKnight to Mrs. A. Walsh, (copy.)—Date February 7, 1863. Marked exhibit G. G.

Of Mrs. A. Walsh to John L. McKnight. Date September 8, 1863. Marked exhibit H. H.

Of same to same. Date February 4, 1864. Marked exhibit I. I.

Of same to same. Date August 10, ——. Marked exhibit J. J.

Of same to same. Date February 11, ——. Marked exhibit K. K.

Of same to same. Date September 26, ——. Marked exhibit L. L.

Of John L. McKnight to Mrs. A. Walsh. Date September 28, 1866. Marked exhibit M. M. (Copy.)

Of Mrs. A. Walsh to John L. McKnight. Date February 6, 1866. Marked exhibit N. N. 10

Of same to same. Date February 11, 1867. Marked exhibit O. O.

Of same to same. Date February 27, ——. Marked exhibit P. P.

Of John L. McKnight to Mrs. A. Walsh, (copy.)—Date February I5, 1867. Marked exhibit Q. Q.

Of Samuel S. Halsey, Esq., to John L. McKnight.—Date April 18, 1867. Marked exhibit R. R.

Of John L. McKnight to Samuel S. Halsey, Esq., (copy.) Date April 22, 1867. Marked exhibit S. S. 20

Of Mrs. A. Walsh to John L. McKnight. Date April 20, ——, (endorsed April 20, 1867.) Marked exhibit T. T.

Of Samuel S. Halsey, Esq., to John L. McKnight.—Date May 2, 1867. Marked exhibit U. U.

Of John L. McKnight to Samuel S. Halsey, Esq., (copy.) Date May 6, 1867. Marked exhibit V. V.

Of Samuel S. Halsey, Esq., to J. L. McKnight. Date May 9, 1867. Marked exhibit W. W.

Of John L. McKnight to Samuel S. Halsey, Esq., 30 (copy). Date May 14, 1867. Marked exhibit X. X.

Of Samuel S. Halsey, Esq., to John L. McKnight.—Date May 27, 1867. Marked exhibit Y. Y.

After examining the letters, witness says: Those marked on exhibits F., G., I., K., N., Q., S., T., V., W., X., Y., Z., and A. A., and purporting to have been written by Joseph C. Walsh, are in his writing. The signa-

tures are his. I am also acquainted with the writing of Mrs. Sarah Walsh. Those of the letters marked exhibits L., M., and P., purporting to have been written by her, are, including the signatures, in her writing. Yes, I am acquainted with the hand writing of John L. McKnight. Those of the letters, purporting to have been written by him, marked exhibits H., L., R., U., G. G., M. M., Q. Q., S. S., V. V., and X. X., are in his writing.

Mr. Pitney admits, that the letters purporting to have
10 been written by Mrs. Anna Walsh, and marked exhibits B. B., E. E., H. H., I. I., J. J., K. K., L. L., N. N., O. O., P. P., and T. T., are, including the signatures to them, in her proper hand writing. And that the three letters, purporting to have been written by Charles E. Whitehead, Esq., of New York, her counsel, are in his hand writing. They are marked exhibits C. C., D. D., and F. F. Mr. Pitney also admits the several letters purporting to have been written by Samuel S. Halsey, Esq., and marked exhibits R. R., U. U., W. W., and Y.
20 Y., are, including the signatures to them, in his writing. Also the signature of George Gaskill, to the letter marked exhibit J.

Being cross examined:—

Mr. Walsh had been married about eighteen months, at the time of his wife's death. During this time he resided partly in New York City, and Washington. He came to Washington I think, in the first part of 1855, although it may have been the close of the previous year. He was engaged in no business while he resided in
30 Washington, to my knowledge. He rented the house he occupied. He was a man of expensive habits. He was a man who drank a good deal. I do not know of his being dissipated in any other way. His drinking hardly ever extended to extreme drunkenness. I am not able to say whether he drank every day. I have seen him drink frequently, both at his house and the club. He was what we called at Washington, a licentiate of the

club, there on card of invitation. As well as I can now remember, Mr. Walsh went away from Washington the subsequent fall, to the death of his wife. I have no knowledge of his course of life, from that time till the breaking out of the war. I heard of his marriage. I do not know who took care of his child by his first wife, before his second marriage. I saw it for a month after its mother's death, at its father's house. I attended the 10 child for about that length of time, when it was sick.— The last time I saw Mr. Walsh, was on the 31st of May, 1861, at the Metropolitan Hotel, New York City. I thought him at this time perfectly rational, and his appearance as usual. I did not understand from him that he had spent all his wife's property. I understood from him that his child would be dependent for support, on his mother's property. He used the expression from his mother's estate; he said neither principal or interest. I endorsed paper for him, one note, in part of which I was obliged to pay. The time he spoke about his wife's property, was shortly after the death of his wife.

Sworn and subscribed before me, this 1st day of June, A. D., 1870.
CHAS. P. STRATTON, M. C. C.
} SAML. A. STORROW.

SAMUEL C. FORKER, being duly sworn deposeth and saith:—

I reside at Bordentown, New Jersey. I have lived there for nineteen years. I have been there ever since the organization of the Bordentown Bank, in 1851, (as I think). I am the Cashier. I began as teller in the Bank. I knew John L. McKnight in his life time. I am one of the Trustees of his estate, under his Will.— He kept an account in our Bank, from the time of its organization. He was President of the Bank from the

beginning. I knew J. C. Walsh; not very well; more particularly in a business point of view. He kept an account in the Bank, at least one was kept in his name.

Mr. McKnight deposited this money. It was deposited as money to be drawn by Mr. Walsh, for the benefit of his child, appropriated for that purpose. (All the above testimony objected to as irrelevant, and upon the ground that any payments to Joseph C. Walsh, were unauthorized, and do not bind the defendant, and com-
10 plainants are not entitled to any credit for them.)

Book offered in evidence by complainants, marked exhibit Z. Z., being a pass book, purporting to be a bank book of J. C. Walsh, with Bordentown Bank. This book contains a true copy of Mr. Walsh's account in said Bank. All the moneys in this account were deposited by Mr. McKnight, and drawn out by Mr. Walsh. (The counsel for defendant consents that this book shall be taken as a true copy of Mr. Walsh's account, and waives the production of the original, subject to the privilege of
20 consulting the original, if he shall be advised that it is necessary so to do, but not waiving the production of the checks, by which Capt. Walsh drew out the funds deposited to his credit.) Witness being shown a draft, attached to exhibit says: This is a certificate of deposit for $250, deposited by Mr. McKnight, to the credit of Mr. Walsh. I knew the fact that there was a mortgage given by John L. McKnight, to secure the trust money of the McCall estate, with bond. They were placed in the hands of George Gaskill, formerly
30 Cashier of the Bordentown Bank. I knew that this was the case, although I did not read the papers. The trustees account marked exhibit D., is correct to the best of my knowledge and belief. (Defendant's counsel objects to the proof of the contents of this bond and mortgage, without the production of the original.)

Being cross examined.

Mr. McKnight has always been a man of means since

I have known him, a wealthy man. I have not been familiar with his business, except so far as it was connected with bank transactions. His money was invested in stock, bonds, real estate, a brick yard, machine shop, and in almost every description of property. He was a stockholder in the Bordentown Bank. He had or controlled over half the stock of the Bank. The whole stock amounted to $50,000. While the Bank was under the State law, the general banking law, the stock was $100,000. He was always the largest stockholder in the Bank, and controlled it up to the time of his death. Our dividends have been eight per cent., till the last year, when they were ten. Mr. McKnight was a stockholder in the Camden and Amboy Railroad Company. He owned stock in the shares of the joint Companies, from the time I first had knowledge of him. I do not know the amount of it. He has always been represented as a large stockholder. I do not know what his annual income from that source was. He received a large amount of money of late years, from dividends from the companies. Sometimes he deposited this in our Bank, and sometimes did not. He was engaged also in the machine business, employing some one hundred and thirty hands, by which he lost a great deal of money. His brick machine was also unprofitable. He was in the habit of borrowing money frequently, giving his Camden and Amboy stock as collateral. He has told me that he had money invested in a great variety of stocks.

Sworn and subscribed before me, this 1st day of June, A. D., 1870.
CHAS. P. STRATTON, M. C. C.

SAMUEL. C. FORKER.

JOHN W. MCKNIGHT, being duly sworn deposeth and saith:—

I am the only son of John L. McKnight, and one of his Executors. These four books, (books of account produced, marked exhibits A3, B3, C3, and D3, are his books of account, extending as far back as 1850.] Being shown book marked exhibit E3. This is his receipt book. I know of no other book of his, referring to these transactions, (being shown paper marked exhibit
10 F3.) This is an account taken from those books of the matters which refer to the McCall business. Everything is there, except one item, the last paid. There are no other papers relating to the matter, except what have been produced here. The two accounts, exhibits C. and D. are correct, so far as I know, and am able to ascertain. I have, at the instance of Mr. Browning, made a thorough search for all books and papers relating to this matter.

Cross examined.

20 Question—Do these books, or any papers which you have produced show the investment of the trust fund of twenty-five thousand dollars in question?

Answer—Nothing more than what the account in the book with the estate of McCall shows.

Question—What use did your father make of the trust fund?

Answer—I cannot answer that question. I do not know.

Question—Was your father a large stockholder in the
30 Camden and Amboy Railroad Company?

Answer—Yes, he was.

Question—Have you any books or papers, or any memoranda whatever, which show how his moneys were invested, during the last fifteen years of his life, or during any portion of that time?

Answer—I have the books, and some papers, I suppose. He left a great many memoranda papers.

Question—Was your father in the habit of making an annual statement of his affairs, showing what property he had and how his money was invested?

Answer—I think I have seen some such memoranda, of some part of his property.

Question—Did he not make up some such statement annually, to answer the call of assessor of taxes?

Answer—I cannot tell. I don't know.

Question—Where are any such papers?

Answer—I presume in my safe at home. 10

Question—How long was your father a stockholder in the Camden and Amboy Railroad Company?

Answer—I do not know. I think he owned stock there for more than fifteen years before he died. I cannot tell what amount he owned. I cannot tell within fifty thousand dollars, what he had. I do not know one way or the other. At the time of his death he owned 1815 shares. This was not all standing in his name, but was all owned by him. The par value of the stock is one hundred dollars per share. I can't say where the certificates now are; some of the stock is sold, some was hypothecated. The books of account referred to by me, do not show I think, the purchaser of Camden and Amboy stock, I have never seen any such thing. 20

Question—Did not your father keep some kind of a cash book, or other book, in which his purchases and sales of stocks, and other moneyed transactions were entered?

Answer—Not that I am aware of.

Question—If you should make the attempt do you think you would be able to trace his various investments? 30

Answer—I do not. Gen. Ward, my co-executor, knows more about those things than I do.

Question—What other books of account did your father keep, in his life time, than those produced here?

Answer—There is a small memorandum book, or rent

book, which covers the same time included in the book. I know of no other books relating to this time.

Re-Examined in chief:

The executors of my father made an inventory and appraisement of his personal property, after his death, and filed it in the office of the Surrogate. This will exhibit the amount of personal property of which he was possessed. I will produce a copy of that inventory:

Witness desires to state that the certificates of Camden
10 and Amboy Railroad stock, not sold, and not yet remaining hypothecated, are in his hands:

The value of Camden and Amboy Railroad stock Aug. 1st, 1853, was $147 per share. I ascertained this from Gaw, Bacon and Company, brokers of the city of Philadelphia, and large dealers in Camden and Amboy stock.

Sworn and Subscribed before me this 1st day of June, A. D., 1870.
CHAS. P. STRATTON,
20 M. C. C.
} JOHN W. McKNIGHT.

In addition to the five books, marked Exhibits, A3, B3, C3, D3, and E3, and the account marked Exhibit F3. Mr. Browning offers in evidence to prove the debit side of executors account (Exhibit C.,] the following papers, viz:

Memorandum, in the hand writing of Samuel C. Forker, cashier &c., of the balance, in the Bordentown Bank, to the credit of Cap. Edward R. McCall, [$2,497.73-100],
30 August 1st, 1853, marked Ex. G3. Admitted:

Memorandum account [Admitted to be in the hand writing of John L. McKnight], marked Ex. H3:

Edward R. McCall's bank book, in account with the Philadelphia Bank, from 1846 to 1853, marked Ex. I3:

Cancelled Bond for $21,200, of John L. McKnight, to Edward R. McCall, bearing date October 29, 1849, with receipts for interest endorsed to January 20, 1853, mark-

ed Ex. J3. Objected to as competent evidence; but its genuineness as a bond, admitted:

A statement or settlement between John L. McKnight and Joseph C. Walsh, with receipt of Joseph C. Walsh annexed, bearing date February 6, 1854, marked Ex. K3.

Certificate of A. O. Dayton, Esq., Fourth Auditor of Treasury Department, at Washington, of balance due E. R. McCall, from United States, to July 31, 1853; bearing date October 6, 1853, and marked Ex. L3:

P. L. Suydam's account, as auctioneer, of the sale of the furniture, &c., which was of E. R. McCall, made by John L. McKnight, as Executor—net proceeds, $411.53, marked Ex. M3:

Memorandum of the furniture, &c., made and signed by Sarah W. McCall; marked Ex. N3:

Order of Sarah W. McCall to sell furniture, &c., bearing date, Oct. 1, 1853; marked Ex. O3, and vendue book of the sale of furniture, &c., made Oct. 26, 1853; marked Ex. P3:

Mr. Browning also offered in evidence, to sustain the items on the credit side of said Executor account, [Exhibit C.], the following vouchers, viz:

An account or settlement, bearing date Oct. 1, 1853; between John L. McKnight, and Sarah W. McCall, signed by her name, including, on the debit side the first ten items in said Executor account; marked Ex. Q3:

Receipt of John F. Moore, Esq., surrogate, &c., bearing date Aug. 11, 1853; marked Ex. R3;

Check of John L. McKnight to S. W. McCall, bearing date Aug. 14, 1853; marked Ex. S3:

Copies of four receipts, from Receipt Book in evidence (Exhibit E3) viz: of Isaac Horsfoot, bearing date Aug. 6, 1853; of Lewis Carty, bearing date, Aug. 17, 1853; of John Holland (without date); and of Sarah W. McCall, bearing date Oct. 3, 1853; marked Ex. T3:

Receipt of Besson & Son, bearing date Sep. 5, 1853; marked Ex. M3.:

Receipt of Dr. W. M. Fahnstock, bearing date Sep. 11, 1853; marked Ex. V3:

Check of John L. McKnight to Sarah W. McCall, bearing date Sep. 14, 1853; marked Ex W3:

Receipt of G. S. Cannon, Esq., bearing date Sep. 16, 1853; marked Ex. X3:

Receipt of Struthers & Son, bearing date Sep. 27, 1853; marked Ex. Y3:

Receipt of Wm. King, bearing date Oct. 28, 1853; marked Z3:

Receipt of Lewis Carty, bearing date Nov. 5, 1853; marked Ex. A4:

Receipt of Isaac Field, bearing date Oct. 15, 1853; marked Ex. B4:

Receipt of J. W. Allen, for Pew-rent, bearing date Oct. 31, 1853; marked Ex. C4:

Copies of two receipts of Joseph C. Walsh, from Receipt Book in evidence (Exhibit E3)—one bearing date Nov. 9, 1853; the other Feb. 6, 1854; marked Exhibit D4:—and receipt of Joseph C. Walsh, in settlement, bearing date Feb. 6. 1854; marked Ex. E4.—(This voucher is also marked Ex. K3).—

Mr. Browning also offered in evidence to sustain the items on the credit side of the Trustee account (Exhibit D.) the following vouchers, viz:

Check of John L. McKnight to Sarah W. Walsh, bearing date Jan. — 1854; marked Ex. F4:

Check of same to same, date, August 1. 1854; Ex. G4:

Check of same to same, date, January 9, 1855, Ex. H4:

Check of same to same, date, January 23, 1855, Ex. I4:

Check of same to same, date, August 8, 1855, Ex. J4:

Check of same to Joseph C. Walsh, date, December 24, 1855, Ex. K4:

Check of same to same, date, January 26, 1856, Ex. L4:

Check of same to same, date, April 23, 1856, Ex. M4:

Check of same to same, date, July 12, 1856, Ex. N4:

Check of same to same, date, October 13, 1856, Ex. O4:

Check of same to same, date, January 22, 1857, Ex. P4:

Check of same to same, date, April 27, 1857, Ex. Q4:

Check of same to same, date, July 24, 1857, Ex. R4:

Agreement between John L. McKnight and Joseph C. Walsh that said J. L. McKnight should be entitled to $1000 commissions, &c., as therein stated; bearing date Aug. 9, 1855, and witnessed by G. S, Cannon, Esq.—Execution admitted, marked Ex. S4: 10

Check of John L. McKnight to Joseph C. Walsh, date, October 29, 1857, Ex. T4:

Check of same to same, date, December 22, 1857, Ex. U4:

Draft of Joseph C. Walsh on Bordentown Bank, date, February 23, 1858, Ex. V4:

Check of Joseph L. McKnight to Joseph C. Walsh, date, April 24, 1858, W4: 20

Check of Jos. C. Walsh, on Bordentown Bank, date, May 19, 1858, Ex. X4.

Check of same to same, date, August 31, 1858, Ex. Y4.

Check of same to same, date, December 27, 1858, Ex. Z4.

Check of same to same, date, May 2, 1859, Ex. A5.

Check of same to same, date, September 7, 1859, Ex. B5.

Check of same to same, date, November 3, 1859, Ex. C5. 30

Check of same to same, date, February 3, 1860, Ex. D5.

Check of same to same, date, March 15, 1860, Ex. E5.

Check of same to same, date, July 20, 1860, Ex. F5.

Check of same to same, date, February 18, 1861, Ex. G5.

Draft of Jos. C. Walsh, to J. L. McKnight, date, February 5, 1861, Ex. H5.

Check of same on Bordentown Bank, date, July 5, 1861, Ex. I5.

Check of same to same, date, September 7, 1861, Ex. J5.

Check of same to same, date, November 16, 1861, Ex. K5.

Check of same to same, date, February 2, 1862, Ex. L5.

Draft of same to J. L. McKnight, date, May 17, 1862, Ex. M5.

Receipt of G. S. Cannon, Esq., August 2, 1862, marked Ex. N5.

Receipt of Mercer Beasley, Esq., July 24, 1862, marked Ex. O5.

Receipt of Mrs. Anna Walsh, guardian, &c., to John L. McKnight, for nine payments, viz: February 7, 1863, $300; September 11, 1863, $175; February 8, 1864, $175; August 14, 1864, $200; February 14, 1865, $200; November 7, 1865, $225; February 7, 1866, $225; September 22, 1866, $250; and April 24, 1867, $225. Marked Exhibit P5.

Receipt of Samuel S. Halsey, Esq., Attorney for Mrs. Anna Walsh, for $375, date June 21, 1867, Ex. Q5.

Check of John L. McKnight to the order of Mrs. Anna Walsh, guardian, &c., for $400; date, August 31, 1867, Ex. R5.

Check of John L. McKnight, for $400, to order of Mrs. Anna Walsh, date February 5, 1868, Ex.

Check of Mrs. Anna Walsh, guardian, &c., on Bordentown Bank, to order of John L. McKnight, for $400, bearing date August 26, 1867, marked Ex. T5.

Receipt of Benjamin Buckman, Collector of Internal Revenue, date January 5, 1865, Ex. U5.

Receipt of same, date February 26, 1865, Ex. V5.

Receipt of William B. Allen, Collector, &c., date August 5, 1867, Ex. W5.

Receipt of F. B. Levis, Deputy Collector, date July 1, 1869, Ex. X5.

Certificate of John L. N. Stratton, Esq., Collector of Internal Revenue, date May 7, 1870, Ex. Y5.

Receipt of Mrs. Anna Walsh, guardian, &c., date March 19, 1870, Ex. Z5.

Receipt of Mrs. Anna Walsh, guardian, &c., date July 31, 1869, Ex. A6.

Receipt of Collector &c., date 1870, Ex. B6. 10

NOTE.—Wherever the signature of John L. McKnight, or of Joseph C. Walsh, to any of the above vouchers relating to the credit side of the Trustee account occurs, it was proved by the witness, Dr. Samuel A. Storrow; and wherever the signature of Mrs. Anna A. Walsh, or her attorney, Samuel S. Halsey, occurs, they were admitted by Mr. Pitney. Mr. Pitney also admitted the endorsements on all checks and drafts among said vouchers; and also the signatures of Benjamin Buckman, Esq., William B. Allen, Esq., F. B. Levis, Esq., 20 and of John L. N. Stratton, Esq. He also admitted the signatures of Mercer Beasley, Esq., and of G. S. Cannon, Esq., to such of said vouchers as had their names to them.

CHAS. P. STRATTON.

Mr. Browning also gave in evidence the following papers, viz:

Article of agreement between John L. McKnight, of the one part, and Mercer Beasley, Esq., as Attorney of Joseph C. Walsh, father and natural guardian of Robert 30 C. Walsh, of the other part, bearing date July 14, 1856, touching the deposit in the hands of Mr. Beasley, the stock therein mentioned, marked Exhibit C6.

Also opinion of George Wood, Esq., bearing date Dec. 3, 1853, Ex. D6.

Also, another opinion of George Wood, Esq., bearing date January 30, 1854, Ex. E6

Also opinion of Mercer Beasley, Esq., bearing date July 18, 1862, Ex. F6.

Also letter of Mercer Beasley, Esq., to John L. McKnight, explanatory of opinion, date July 28, 1862, Ex. G6.

Also opinion of G. S. Cannon, Esq., bearing date July 9, 1862, Ex. H6.

Also copy of an order of the Surrogate of New York, appointing Mrs. Anna Walsh, guardian of Robert C. Walsh, &c., made January 31, 1863, Ex. I6.

Also letter of attorney of Sarah W. McCall, appointing the Cashier of Bordentown Bank her attorney, &c., date September —, 1853, Ex. J6.

Also letter of Chief Justice Beasley to A. Browning, containing statement of the stock deposited with him as collateral, under agreement with John L. McKnight, [Ex. C6,] and still in his hands, date May 9, 1870, Ex. K6.

[The genuineness of the signatures to the above writings are admitted by Mr. Pitney, but he objects to them as not competent testimoney.]

Mr. Browning also offers in evidence the copy of a letter of George Gaskill, Esq., who at the time was Cashier of Bordentown Bank, now dead, to Mrs. Sarah W. Walsh; which copy was made by witness Samuel C. Forker, at the time, marked Exhibit L6. [Objected to by Mr. Pitney as irrelevant.]

The following papers were produced by Mr. Pitney, on call from Mr. Browning, and by Mr. Browning offered in evidence.—Mr. Pitney stating that he had no other papers mentioned, or referred to the call.

EXHIBITS OF COMPLAINANTS, PRODUCED ON CALL.—Inventory of the Securities of the Estate of Capt. Edward R. McCall, deceased, with receipt of John L. McKnight, annexed, bearing date August 5th, 1853---marked Ex. M6.

Also a list of same securities, signed by Sarah W. McCall, with pencil memoranda annexed---marked Ex. N6.

Also the original letter of John L. McKnight to Joseph C. Walsh, bearing date Dec. 13, 1853; a copy of which, (Exhibit H.), is already in evidence---marked Ex. O6.

Also letter of John L. McKnight to George Wood, 10
Esq. Date December 17, 1853---marked Ex. P6.

COMPLAINANTS' EXHIBITS.

EXHIBIT A.

[WILL OF EDWARD R. M'CALL.]

IN THE NAME OF GOD: AMEN.—I, Edward R. McCall, Captain in the United States Navy, of the Borough of Bordentown, in the County of Burlington, and State of New Jersey, being of sound mind, memory and understanding, do make, declare and publish this my last Will and Testament.

FIRST.—It is my Will, and I do order that all my just debts and funeral expenses be duly paid, and satisfied as soon as conveniently can be after my decease.

ITEM.—I give and bequeath unto my only child and daughter, Sarah W. McCall, all my Plate and Household furniture of every kind and description whatsoever.

ITEM.—It is my Will that as soon as conveniently can be after my decease, my Executor, hereinafter named, shall invest of my estate the sum of twenty-five thousand dollars, in some safe security, and in his own name, as trustee for my said daughter, Sarah W. McCall, which said sum of money so invested, he shall have and hold to the uses following to wit:

FIRST.—To pay the annual legal interest arising and accruing from said sum of money, so invested, personally and semi-annually payments, to my said daughter, Sarah W. McCall, during her life, taking her own separate receipts therefor, under her own hand, and for her sole and separate use and benefit.

SECOND.—From and immediately after the decease of my said daughter, Sarah W. McCall, to have and to hold said sum of money for and during the minority of any child or children of my said daughter, and until said child or children shall attain the age of twenty-one years—he, said Executor and his heirs during the minority of such

COMPLAINANTS' EXHIBITS.

EXHIBIT A.

[WILL OF EDWARD R. M CALL.]

IN THE NAME OF GOD; AMEN.—I, Edward R. McCall, Captain in the United States Navy, of the Borough of Bordentown, in the County of Burlington, and State of New Jersey, being of sound mind, memory and understanding, do make, declare and publish this my last Will and Testament. 10

FIRST.—It is my Will, and I do order that all my just debts and funeral expenses be duly paid, and satisfied as soon as conveniently can be after my decease.

ITEM.—I give and bequeath unto my only child and daughter, Sarah W. McCall, all my Plate and Household Furniture of every kind and description whatsoever.

ITEM.—It is my Will that as soon as conveniently can be after my decease, my Executor, hereinafter named, shall invest of my estate the sum of twenty-five thousand dollars, in some safe security, and in his own name, as Trustee for my said daughter, Sarah W. McCall, which said sum of money so invested, he shall have and hold to the uses following to wit: 20

FIRST.—To pay the annual legal interest arising and accruing from said sum of money, so invested, personally in semi-annually payments to my said daughter, Sarah W. McCall, during her life, taking her own separate receipts therefor, under her own hand, and for her sole and separate use and benefit. 30

SECONDLY.—From and immediately after the decease of my said daughter, Sarah W. McCall, to have and to hold said sum of money for and during the minority of any child or children of my said daughter, and until said child or children shall attain the age of twenty-one years—he, said Executor and his heirs during the minority of such

child or children appropriating and expending the legal interest arising and accruing from said sum of money towards the proper maintenance and education of such child or children; and to pay said principal sum to said child or children on their attaining said age of twenty-one years.

THIRDLY.—In the event of my said daughter dying without issue, then and in that case to pay over one-half of said principal sum, so as aforesaid directed to be invested, to such person or persons as my said daughter, in and by her last Will and Testament duly executed, may direct and appoint.

FOURTHLY.--In the event of my said daughter dying without issue, and without making or executing any last Will and Testament, then and in that case to pay over, in equal proportions, the annual legal interest arising and accruing from said sum of money so invested, in semi-annual payments, to my sisters or the survivor, during their or her natural lives.

FIFTHLY.—After the decease of my said sister or sisters, then to pay over said principal sum, together with all legal interest which may then be due, in equal proportion to my three nieces, viz.: Susan McBee, Ann Pickering McCall, and Elizabeth Perry, and their respective heirs forever.

SIXTHLY.—In the event of my said daughter dying without issue, having previously made and executed her last Will and Testament, and disposed therein of one-half of said principal sum so invested as aforesaid, then and in that case, to pay over in equal proportions the annual legal interest arising and accruing from the remaining half of said principal sum so invested, in semi-annual payments, to my sisters, or the survivor during their or her natural lives.

SEVENTHLY.—After the decease of my said sister or sisters, then to pay over said remaining half of said sum so invested, with all legal interest which may then be due,

in equal proportions to my three nieces, viz: Susan McBee, Ann Pickering McCall and Elizabeth Perry, and their respective heirs forever.

ITEM.—In case my Executor hereinafter named shall accept the foregoing trust, it is my desire that his Estate, and his heirs, Executors and Administrators, shall be responsible for said sum so as aforesaid directed to be invested, and for its safe investment, with the legal interest arising therefrom during the life time of my said daughter. 10

ITEM.—I do hereby give and bequeath all the rest, residue, and remainder of my estate of every kind and description whatsoever to my said daughter, Sarah W. McCall.

LASTLY.—I do hereby make, constitute and appoint my friend, John L. McKnight, of Bordentown, executor of this my last Will and Testament, and Trustee of my daughter, to execute and perform the various trusts herein created and specified.

In testimony whereof I have hereunto set my hand 20 and seal, this twenty-fifth day of March, in the year of our Lord, one thousand eight hundred and fifty-three (1853.)

Signed, sealed, published and declared as his last Will and Testament by the Testator in our presence, who at his request and in his presence have hereunto set our hands as witnesses. } E. R. McCALL, [L.S.]

The words "child or children on their attaining the said age of twenty-one years," being first interlined on the 2nd page before signing. 30

SAMUEL C. FORKER.
G. S. CANNON.

EXHIBIT B.

[Extract of John L. McKnight's will, relative to the McCall Trust.—Date, March 4, 1868. Proved Dec. 15, [1868.

FIFTH.—Whereas, as executor of, and trustee under the will of Cap. Edward R. McCall, late of Bordentown, now deceased, bearing date the twenty-fifth day of March, 10 eighteen hundred and fifty-three, and of record in the Surrogate's office of the county of Burlington, I received the sum of twenty-five thousand dollars, in trust, as therein stated and declared: and whereas the said principal sum, in the execution of said trust, has considerably increased, and is secured by certain stocks, deposited in the hands of Mercer Beasley, Esquire, of Trenton, New Jersey; now, I do, hereby, authorize and direct my executors, hereinafter named, under the advice and direction of counsel learned in the law, to cause said trust account 20 to be, judicially, settled, and whatever amount of said trust moneys shall be ascertained to be in my hands, less all proper commissions and expenses, to pay or assign to such trustee or trustees, as may be, duly, appointed or authorized, to complete the execution of the trusts, touching said moneys, declared in said will; and, to the end, that my estate be discharged therefrom.

30

EXHIBIT C.

The account of William G. Ward, John W. McKnight and Jane G. McKnight, the Executors, &c., of John L. McKnight, deceased who, in his life time, was the Executor &c., of Edward R. McCall, deceased, as well of, and for so much of the estate of the said Edward R. McCall, deceased, as came to the hands of the said John L. McKnight, deceased, in his life time, to be administered as for his, the said John L. McKnight's payments and disbursements out of the same, as Executor, as aforesaid.

These accountants charge themselves with the personal assets, which were of the said Edward R. McCall at the time of his decease, and which came to the hands of the said John L. McKnight, as his Executor as aforesaid, as follows, viz:

Dr.

		$ cts.
1853.		
Aug. 1.	Cash on deposit in Bordentown Bank to credit of Testator,	2,497 73
" "	Received by Accountant in his life time to buy bonds as per account book,	2,000 00
" "	Principal of bond of accountant to Testator, date Oct. 29, 1849.	21,200 00
" "	Six per cent. Bonds of Camden & Amboy R. R. Co., to amount, at par,	3,200 00
" "	Forty shares of stock in Camden & Amboy R. R, Co., market value,	5,600 00
" "	Twenty shares of stock in the Bord. Bank, market value,	2,000 00
" " " " " "	Girard Bank, " value,	240 00
Oct.—	Cash, arrears of Testator's salary from U. S. Government,	212 12
Nov. 2.	Cash amount of sales of Testator's furniture—net.,	411 73
" 15. "	dividends from Bordentown Bank,	80 00
1854.		
Jan. 17.	Cash dividend on 40 shares C. & A. R. R. stock,	240 00
" 20.	One year's interest on accountant's bond, of $21,200 to Testator, $1,272 00	
	Less one-half year's interest on $25,000 fund, retained as Trustee for Mrs Walsh, 750 00	522 00
1855.		
Feb.—	Cash collected for the unexpired term of house,	35 00
		38,238 58

Cr.	V'chrs			$ cts.
1853.				
Aug. 1,	1	Debt owing by Testator, to Accountant at the time of decease, and as per account book, to wit:		
		March 1853, box Sperm Candles,	$ 18 00	
		July 25, " cash advanced to daughter Sarah,	200 00	
		" " " sundries to " "	35 38	253 38
" "	2	Cash paid Mr. Goodwin, $20. Mr. Moore, and others, $16.88.		36 88
" 11,	3	" Surrogate, proving Will, &c.,		10 25
" 14,	4	" Sarah W. McCall, on account,		100 00
" 17,	5	" Lewis Carty in full for bills rendered,		50 00
" 28,	6	" Barber for shaving deceased,		1 00
Sept. 6,	7	" Besson & Son, bill for mourning goods,		21 56
" 14,	8	" Dr. Fahnstock, medical attendance,		106 00
" "	9	" Sarah W. McCall on account,		300 00
" "	10	" G. S. Cannon Esq., fee and costs,		67 96
Oct. 3,	11	" Sarah W. McCall, on account		200 00
" "	12	" John Stewart, bill of hams,		12 45
" "	13	" Struthers & Son, grave stone.		21 88
" 27,	14	" William King, bill of fish,		1 12½
Nov. 5,	15	" Lewis Carty, putting up tomb stone, &c.,		1 87½
" 9,	16	R. R. Bonds delivered to Joseph C. Walsh, par.		3,200 00
" "	17	Cash paid Collector for arrears of Testator's tax,		123 00
" 12,	18	" Isaac Field, railing at grave,		26 00
" 14,	19	" Pew rent at church,		3 13
" "	20	" Rent of house,		150 00
1854.				
Feb. 6.	21	Forty shares Camden & Amboy R. R. Co, stock, market value,		5,600 00
" "	22	Twenty shares Giaard Bank stock, " "		240 00
" "	23	" " Bordentown Bank stock, " "		2,000 00
" "	24	Cash paid Joseph C. Walsh in full,		712 09
" "	25	And these Accountants also prays allowance for amount of Trust Fund, retained in trust as per Will of Testator,		25,000 00
				38,238 58

These Accountants pray allowance for

(Note—J. C. Walsh died June 13, 1862.)

1863.		
Feb. 1. With half-year's interest on said fund,	13,500 00	
Aug. 1. " " " "	750 00	
	750 00	
1864.		
Feb. 1. With half-year's interest on said fund,	15,000 00	
Aug. 1. " " " "	750 00	
	750 00	
1865.		
Feb. 1. With half-year's interest on said fund,	16,500 00	
Aug. 1. " " " "	750 00	
	750 00	
1866.		
Feb. 1. With half-year's interest on said fund,	18,000 00	
Aug. 1. " " " " 7 per cent.	750 00	
	875 00	
1867.		
Feb. 1. With half-year's interest on said fund (7 per cent.)	19,625 00	
Aug. 1. " " " " "	875 00	
	875 00	
1868.		
Feb. 1. With half-year's interest on said fund, (7 per cent.)	21,375 00	
Aug. 1. " " " " "	875 00	
	875 00	
1869.		
Feb. 1. With half-year's interest on said fund, (7 per cent.)	23,125 00	
Aug. 1. " " " " "	875 00	
	875 00	
1870.		
Feb. 1. With half-year's interest on said fund, (7 per cent.)	24,875 00	
May 1. With three months interest on said fund, "	875 00	
	437 50	
1870. May 1. Total interest on fund,	26,187 50	
Int. on $937.00 from Aug. 1, '63, to Aug. 1, '64,	$ 56 22	
" 2,062.00 " '64, " '65,	123 72	
" 3,020.00 " '65, " '66,	181 20	
" 4,145.00 " '66, " '67, 7 ℘ cent.	288 75	
" 4,890.25 " '67, " '68,	342 32	
" 5,801.95 " '68, " '69,	406 14	
" 6,263.65 " '69, May 1, '70,	328 84	
Total interest and interest on yearly balances of interest,	1,727 19	27,914 69
		52,914 69

night, Executors of the last Will and Testament
ll, was, in his life time, Trustee of the sum of
l Edward, during her life, and after her decease,
terlocutory Decree of the Court of Chancery, of
he said Accountants are Complainants, and the
operty, are Defendants.

And these Accountants pray allowance for the following sums of money paid, by the said John L. McKnight, as trustee, out of, and on account of the interest of said fund, viz:

(Note.—Sarah W. McCall, *cestui que* trust, was married to Joseph C. Walsh. October 2, 1853.)

				Payments on account, Interest.
		sh paid Sarah W. Walsh, ½ year's int. on fund,		750 00
		" " " "		750 00
		" " "(on acc't.)"	$300.09	
		" " " "	450.00	
				750 00
		ote—Mrs. Walsh died Jan. 10, 1855, leaving one ild, Robert C. Walsh, an infant, the fruit said marriage.)		
		sh paid Jos C. Walsh, father of R. C. Walsh, ½ years int.		750 00
		" " for maintenance of R. C. W. as per agreement,		250 00
		" " "		250 00
		" " "		250 00
		" " "		250 00
		" " "		250 00
		" " "		250 00
		" " "		250 00
		" " "		250 00
4.	9	Cash retained in full of all commissions, as per agreem't.		1,000 00
				6,000 00
	10	Cash paid Jos. C. Walsh, for maintenance and education of R. C. Walsh,		375 00
	11	" " " " (372.23 Dis. 2.77)		375 00
	12	" " " " (369.33 " 5.67)		375 00
	13	" " "		375 00
	14	" " " "		375 00
	15	" " " "		375 00
	16	" " " "		375 00
	17	" " " "		375 00
	18	" " " "		376 00
	19	" " " "		375 00
	20	" " " "		375 00
	21	" " " "		375 00
	22	" " " "		375 00
	23	" " " "		375 00
	24	" " " "		375 00
	25	" " " "		375 00
	26	" " " "		375 00
	27	" " " "		375 00
	28	" " " "(cash 367.52 dis 7.68)		375 00
	29	" " " "		375 00
	30	" " " "		375 00
	31	" " " "		375 00
	32	" " " "		375 00
	33	" " " "(cash 368.84 " 6·16)		375 00
	34	" " " " (" 370.25 " 4.75)		375 00
				13,500 00
	35	" G. S. Cannon, Esq., written opinion on will, &c.,		10 00
	36	" Mercer Beasley, Esq., "		20 00
	37	" Mrs A. Walsh, gard. R. C. W., order N.Y. court,		300 00
	38	" Noyes & Tracy, Esqs., counsel fees, &c., "		58 00
	39	" Mrs. A. Walsh, gard, of R. C. W., "		175 00
		(Balance, $937 00)		14,063 00
	40	" " " "		175 00
	41	" " " "		200 00
		(Balance, $2,062.00)		14,438 00
	42	" Collector Internal Revenue, income tax, 1863		27 00
	43	" Mrs A Walsh, guar. R C W by order N Y court.		200 00
	44	" Buckman, col In Rev. income tax special, 1863,		45 00
	45	" " " " " 1864,		45 00
	46	" Mrs A Walsh guar. R C W by order N Y court,		225 00
		(Balance, $3,020.00)		14,980 00
	47	" Mrs A Walsh guar. R C W by order N Y court,		225 00
	48	" Buckman, collector In. Rev. income tax, 1865,		45 00
	49	" Mrs A Walsh guar. R C W by order N Y court.		250 00
		(Balance, $4,125.00)		15,500 75
	50	" Mrs A Walsh guar. R C W by order N Y court"		225 00
	51	" " " " "		325 00
	52	" Collector Int. Rev., Income tax of 1866,		34 75
	53	" Mrs A Walsh guar. R C W by order N Y court.		400 00
		(Balance, $4,890.25)		16,484 75
	54	" Mrs A Walsh guar. R C W by order N Y court.		400 00
	55	" Collector Int. Rev., Income tax of 1867,		38 30
	56	" Mrs A Walsh guar. R C W by order N Y court,		400 00
		(Balance. $5,801.95)		17,323 05
		(Note.—John L. McKnight died Nov. 29 1868.)		
	57	" by Exc. of J. L. McKnight, income tax of 1868,		38 30
	58	" " to Mrs A Walsh, guar &c by order Chan,		1,250 00
		(Balance, $6,263.65)		18,611 35
	59	" by Exc. to Mrs A Walsh guar. by order of chan.		500 00
	60	" by Exc. of J. L McKnight, income tax of 1869,		62 00
		Total disbursements,		19,173 35
		Balance due from Accountants to fund,		33,741 34
				52,914 69

EXHIBIT D.

The account of William G. Ward, John W. McKnight and Jane G. McI
of John L. McKnight, deceased, who, under the Will of Edward R. McC
twenty-five thousand dollars, in trust for Sarah W. McCall, daughter of sa
for her infant son, Robert C. Walsh, made under and in pursuance of an I
New Jersey, on the fifteenth day of June, A. D. 1869, in a cause wherein
said Robert C. Walsh, and one Anna Walsh, Guardian of his person and p

Dr.		$ Cts. Interest on Fund.	$ Cts. Prin' Fund.	Cr.	Vouchers.	
1853.						
Aug. 1.	These Accountants charge themselves with the amount of a Fund, which, by the last Will and Testament of Edward R. McCall, who died July 31, 1853, their Testator, John L. McKnight, was directed to invest, in trust, as in said Will is set forth. Also, with interest thereon, as follows, viz:		25,000 00			
1854.				1854.		
Feb. 1.	With half year's interest on said fund,	750 00		Jan. 20.	1	C
Aug. 1.	" " " "	750 00		Aug. 1.	2	
1855.				1855.		
Feb. 1.	" " " "	750 00		Jan. 9.	3	
Aug. 1.	" " " "	750 00		" 23.	4	
1856.						
Feb. 1.	" " " "	750 00				(N
Aug. 1.	" " " "	750 00				ch
1857.						of
Feb. 1.	" " " "	750 00		Aug. 9.	5	Ca
Aug. 1.	" " " "	750 00		Dec. 24.	6	
				1856.		
				Jan. 26.	7	
				April 28	8	
				July 15		
				Oct		
				A		
		6,000 00				
1858.						
Feb. 1.	With half-years' interest on said fund,	750 00				
Aug. 1.	" " " "	750 00				
1859.						
Feb. 1.	" " " "	750 00				
Aug. 1.	" " " "	750 00		A		
1860.						
Feb. 1.	" " " "	750 00		J		
Aug. 1.	" " " "	750 00		O		
				Ja		
				A		
				N		
				J.		
				M		
1861.						
Feb. 1.	With half-years' interest on said fund,	750 00		A		
Aug. 1.	" " " "	750 00		O		
1862.				18		
Feb. 1.	" " " "	750 00		F		
Aug. 1.	" " " "	750 00		Ap		
				A		

EXHIBIT E.

WASHINGTON CITY, June 10th, 1855.

I certify that a white female, named Sarah W. Walsh, and aged 25 years, — months — days, died in this city on the tenth day of June, 1855, on G street, between Twenty-first and Twenty-second streets. Said person was born in Bordentown, N. J., and has resided in this city four months, and was married. By occupation 10 a ——. Cause of death.—Primary disease, child birth. Secondary, hemorrhage. Duration of disease, eight days.

SAM'L A. STORROW, M. D.

EXHIBIT F.

NEW YORK, Oct. 19th, 1853.

CLARENDON HOTEL.

MY DEAR SIR :—I have as yet given no attention to the 20 business of Sarah's estate, but now having ample time before me, [as I believe this last news of war declared may preclude our going abroad for the present,] I would wish to do so. I have therefore to ask you to send me a copy of the will, and to give me full information about the bond of $21,200—what securities are attached to it,&c.

I did not believe in these wars,at least before the spring, and therefore had no serious doubts about our proposed trip until now. I shall wait further developments before reminding the secretary, as he desired. Instead of that 30 pleasant tour, I apprehend now I may have to put to sea, on service, in three or four months. Would that these wordy Cossacks and Turks had kept quiet, if only for six months longer.

Sarah sends you all her best love. I add mine. I am my dear sir, Yours, very truly,

J. C. WALSH.

JOHN L. MCKNIGHT, ESQ., Bordentown.

EXHIBIT G.

NEW YORK, December 12th, 1853.

DEAR SIR:—I enclose you the opinion of Mr. George Wood, upon your proposition to retain the $25,000 Trust Fund, in your hands, for your own use.

My wife as myself will of course be guided by this opinion.

10 We therefore consent to your retaining this Fund, if such security is given as Mr. Wood suggests, and no commissions or charges made by you as executor.

There is no other mode in Mr. Wood's opinion [except of course, a separate special investment in conformity with the Will] of securing the great object discussed by us, which you agree with me should be done, and were ready to do in any manner Mr. Wood might devise. I mean the separating this Trust Fund from your general estate and liabilities, the guarding it from ever becoming 20 mixed up with them as a common debt among the others;—there may be none now, but the condition of your estate some 20, 30, or 40 years hence must be considered a matter of some uncertainty. The *permanent* security of this Trust Fund is the point in question, all possible risks in the *future* that can be guarded against must be looked to;—productive real property offers the only real and permanent security. This fund involves near two-thirds of my wife's whole property, we may therefore be excused for insisting on its *permanent safety*. 30 With your very large estate this mortgage proposed by Mr. Wood, can surely be of no inconvenience to you, while to my wife as myself it would be satisfactory, and thus all further difficulties would be avoided. In case of a house or houses forming part of this mortgage, the Insurance Policy against fire would be required to be assigned as is usual.

I have now to make some remarks upon the other side

of your proposition, and it is a most unpleasant task, but I shall endeavor to confine myself to the professional opinion of Mr. Wood;—I allude to your calculations and threats in the case of your being required to make a special separate investment of this Trust Fund in your name as Trustee for Mrs. Walsh, in conformity with the Will.

The saving of all charges or commissions is, of course, some object with us, but your calculations in regard to these are in the opinion of Mr. Wood, very erroneous. 10

In the first place, he considers the charges or commissions much too large for the executorship of such an estate, so free from all debts and other embarrassments or difficulties as it is. I do not here include your calculations, appropriating to yourself as Executor, one whole year's interest of the entire estate in addition to these commissions or charges,—that extraordinary idea you readily gave up on my saying it could not be so,—I allude only to the commissions or charges which you put at $2000. Mr. Wood thinks this amount would not be allowed by the Court or Surrogate, especially if proper representations and protests were made on our side, which should certainly be done.

In the second place, your threat not to act at all in the matter of this investment—to have nothing to do with it, but to oblige my wife to get the Court to do so, would in his opinion, be held by the Court as throwing up the duty of Executor and Trustee, and another would be appointed in your place at our request. The safe investment of this Trust Fund is the main duty of the executor and trustee under the Will, which Will, I must remind you, you have sworn to "well and truly perform." For you, therefore, to permit this Trust Fund, to remain as it is, on mere personal security, would be a violation of your duty.

In the third place, your threat of two years' delay in the settlement of the estate, is another great mistake. One year, Mr. Wood says, is the full usual allowance of

time, and in a case like this where so little remains to be done, such a delay would be unnecessary. It would indicate either neglect or intentional annoyance and ill-will, which is surely not a suitable spirit for the part you have undertaken to perform towards your niece. You can hardly hold this as a common matter of business,—it is a sacred and honorable trust confided to you by the late
10 Capt. McCall, as a brother and friend.

You asked me, in our last interview, Mr. Wood's opinion on the Will, which I told you I had obtained. I I will now cite you some of its points, bearing on this question of investment of the Trust Fund. At the same time, I must make the remark that I was sorry indeed to feel any necessity for having recourse to legal counsel in this business with you, but your answer to my call for information in regard to that bond ($21,200,) which you had entered in your accounts, handed to me and my wife
20 as one of the securities, was so entirely unsatisfactory that I was roused to the necessity of ascertaining the legal rights of my wife, as to information, &c. This led me to obtain from Mr. Wood a thorough legal understanding of the whole will, all the rights of my wife, as also the rights and duties of the executor and trustee, &c.

The following are extracts from the opinion of Mr. George Wood, on the will of E. R. McCall, dec'd.: this opinion of date November 1, 1853.

30 "When a trustee accepts a trust contained in a will, he is bound to the faithful execution of it, and should consult the interest of the beneficiary for whom he holds the property."

"In respect to the principal sum in the hands of the trustee, it is his duty to keep it separate and distinct from his own estate. He ought not to mix it up with his own, nor use it as his own.

11 Vezey's Reports, 377.
15 Vezey's Reports, 432.
Hopkins' Chancery Reports 429."

"The trustee is bound to vest the fund in some safe security. The best mode is to invest in productive real estate or in government stocks, but there is no fixed rule on the subject. Mere personal security, however good it might be at the time of investment, is liable to failure."

"If he invests with all due precaution, and does not take mere personal security, he would not in case of any accidental loss, be liable."

"If the trustee should use the funds in his own business, or for the purpose of speculation, he would be liable for all losses arising, and would have to account for all profits made by him, even beyond the six per cent."

"The beneficiary, Mrs. Walsh, will be entitled to information from the trustee at all reasonable times as to the trust fund, where and how it is invested, and other particulars which may be proper for her security."

In conclusion, I must express my profonnd regrets at the necessity of thus discussing these matters with you. I trust sincerely and earnestly there will be no more need of it. There can be no doubt that in those 'calculations and threats,' you have acted hastily, the calculation of the years interest as an executor's right, shows this indisputably. More consideration will, I trust, convince you of your error and will cause you to regret with me such an unpleasant state of things. You should reflect, I have never asked you to do more than simply to "conform to the will," this is not surely making trouble, your refusal to do so, is the whole trouble, and a most serious one indeed. For my own part, I have neither acted nor spoken rashly, I have taken good counsel, and I am only endeavoring to guard faithfully the interests of my wife. We will be sincerely pleased to gratify you in your wishes, as far as is at all reasonable.

Let therefore, the business be closed, as Mr. Wood proposes, and let these difficulties be thus, forever settled. Do not think for a moment, I am disposed to be urgent

about this mortgage, to hurry you in any manner, that I entertain any present fears of the safety of this trust fund. I have always distinctly stated to you, I had no such fears, but was only acting to provide against all contingencies of the future. Put yourself in our position and you must perceive it would be an utter absurdity for us to assent to the present state of that fund, as a permanent arrangement. Respectfully Yours,

J. C. WALSH.

10 JOHN L. MCKNIGHT, ESQ., Bordentown, N. J.

EXHIBIT H.

(Copy of letter of J. L. McKnight to J. C. Walsh, without date, but endorsed, "copy to J. C. Walsh, Dec. — 1853.)

I have just received your letter of yesterday and take the earliest opportunity to make denial of all the asser-
20 tions you state about threats, charges &c. No threat was ever made, nor did I say that I would make the charge &c. I will now state in as short a way as I can, my recollections of the conversations &c., after saying that I gave you every information of the estate and proposed to pay all the amount of securities and money, of principal and interest (except the 25000 dollars) over to you on the first of February (all money in hand having been paid) which would be in six months; you will, in that statement find no charge for commission or anything like it. On the
30 contrary I had taken two Bonds to myself at a loss of 150 dollars instead of charging them to the estate, this given to you, I thought you hasty in your inquiries about security &c. I then said, if this is your wish, the best way was, and the one probably to be adopted, to let the court make the settlement. I would then be freed from so much responsibility &c. The court would make the statement and order the investment. I never said or in-

tended to make any charge myself; it must be by them. You asked if an investment could not be made to yield more than 6 per cent. I told you I did not know where, as I could only make such an investment in mortgages—as I considered it a sacred trust and should not be hazarded. After this, on looking at the tax laws of last year I was satisfied that no separate fund could be made except as collateral for a debt without subjecting it to that tax, and with the probable increase of taxes here I thought might amount to perhaps 200 dollars or 10 nearly per year. I think so now and the calculation there made was merely a supposed case that might occur by your own acts, and for you to reflect upon, as to which would be the best and proposed to see your counsel and explain the case. I also told you at this time that I had never received, as yet, the first dollar in the way of commissions from any estate that I have had to manage, as they had always been undertaken from other motives. But when you wished to stand so entirely on rights and to have every legal form obeyed, the court was the 20 proper tribunal to place it—not as a threat but as the only satisfactory one to the parties. I don't care whether their allowance may be 5 per cent. or no per cent. I say that calculation in the end will not be very much out of the way. Mr. Wood, I think entirely correct in his statement of the matter. An investment in U. S. Stock will not pay 4 per cent., and all trust funds by the law is subject to the tax before mentioned. I will now state it has never been my intention to leave the funds afloat too long, but to guard it in a proper manner. As 30 I wrote to you, the security was ten times over the amount necessary to liquidate it. In connection with this you say Sarah agrees with you, &c. You will please say to her, as I do not wish her mind disturbed on the subject, that with the papers of the estate is deposited good collaterals, worth more than 30,000 dollars in case of my death. I do not wish you to understand that any

proposition is now made, as I must say that my inclination after all this, is in due time to let the court make the order for investments, as I did not accept the trust on the terms you wish it considered, nor do I intend it shall be put in the jeopardy, Mr. Wood's proposal might lead it, if I understand it. I have no objection to have the matter all talked over at some future time, or the first time I am in New York to see Mr. Wood with you, as he perhaps may suggest an explanation something different
10 for your interest—I say your interest because that is what I have been trying to guard.

Yours very respectfully,
JOHN L. McKNIGHT.

EXHIBIT I.

NEW YORK, Nov. 5th, 1853.
JULIEN'S—No. 2 Washington Place.

20 DEAR SIR:—I design to make a trip to Bordentown during the coming week, for the purpose of seeing you on business matters. I have therefore, to ask you to appoint a day, as I wish to be sure of finding you at home.

I hear nothing yet of Mr. Seymour.

Yours truly, J. C. WALSH.

MR. JOHN L. McKNIGHT, Bordentown, N. J.

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30 EXHIBIT J.

BORDENTOWN, N. J. 12th mo. 19, 1853.

TO SARAH W. WALSH—*Respected Friend:*—John L. McKnight has put in my hands 250 shares of the capital stock of the Bordentown Bank, with power of Attorney to transfer the same to his name or trust, as a collateral security for a debt of $25.000 due from him to the estate of the late Capt. McCall, and for me to hold the said

stock as a security for any interest that may accrue to thee as per will in the legacy of 25,000. He reserving the privilege to withdraw this stock if a substitute is made by an investment of 25,000 in bonds and mortgages for thy account as a trust fund.

Very respectfully, thy friend,

GEO. GASKILL.

N. B.—J. L. McKnight has also deposited with me bonds and mortgages, to the amount of $25,000, with power to hold and substitute for the stock above named, if requested by either party. 10

EXHIBIT K.

NEW YORK, Dec. 20, 1853.

DEAR SIR:—I owe you an apology for not meeting you on Saturday, as you proposed. I wished to avoid the possibility of any more misunderstandings or unpleasant discussions; and I could not have been of any assistance in the business, as I defer entirely to the judgment of Mr. Wood. I advised him of your coming, and desire him to say to you that I thought it better the business now should rest solely between you and himself. For the same reasons, I did not reply to your last letter. 20

I trust you will understand this is done from the best dispositions towards yourself personally,—it relieves me, moreover, of some responsibility in these arrangements of my wife's property. Whatever may be agreed upon by Mr. Wood and yourself, will be satisfactory to her as myself—she deprecates as I do, all further disagreements or irritations. 30

Your truly, &c.,

J. C. WALSH.

JOHN L. MCKNIGHT, ESQ., Bordentown.

BORDENTOWN, Jan'y 26th, 1854.

DEAR SIR:—You will please not to retain the bonds and mortgages you spoke of in your letter on my accounts.

Yours respectfully, S. W. WALSH.

To MR. GEO. GASKILL.

(*To which is attached the following order*)

EXHIBIT L.

10 Mr. Gaskill will please give into the hands of my husband, Mr. J. C. Walsh, the certificates of the Bordentown Bank Stock, which he holds for me.

NEW YORK, Feb. 3d, 1854. S. W. WALSH.

EXHIBIT M.

NEW YORK, Feb. 5th, 1854.

MY DEAR UNCLE:—Whatever Mr. Wood advises has
20 my entire confidence and approval. His opinion which Mr. Walsh now takes to you advising us to accept your last offer is quite satisfactory to me. Please give my husband all papers, securities of stock, money, &c., which you have in your hands belonging to me.

Affectionately yours,

S. W. WALSH.

JOHN L. MCKNIGHT, ESQ., Bordentown.

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30 EXHIBIT N.

No. 5, BOND ST.,
NEW YORK, Feb. 27, 1854.

MY DEAR SIR:—We want to dispose of some of this stock—Camden and Amboy. I find difficulty in the transfer owing to the form of the Power of Attorney I got from you. I am told it will be requisite for you to sign the enclosed form. It would make a simpler busi-

ness for us that no names should be inserted by you,—however if you prefer that the name of Sarah should appear let it be inserted, and I am told a new power from her will then effect the business. In the latter case please do us the favor to have the transfer to her name made on the books of the office at Princeton.

Please give the enclosed draft to Mr. Gaskill; the first has been found, it was among the advertised letters thus, "Messrs. S. & W. Walsh," so the trouble I have had about it is not surprising—the address certainly bore that appearance. 10

We cannot get off to Washington till about Thursday. We hope sincerely to find your family there. Mrs. W's best regards.

In haste, very truly yours,

J. C. WALSH.

N. B. The fixing of a seal to your name will I am told be required, but excuse my troubling you so much.

(*To which are attached the following.*) 20

KNOW ALL MEN BY THESE PRESENTS, That I the undersigned, for value received, do hereby irrevocably constitute and appoint Mr. Joseph C. Walsh, to be my true and lawful Attorney, for me and in my name and behalf, to assign and transfer unto Mrs. Sarah W. Walsh, or any other person or persons, Forty Shares in the Capital Stock of the Delaware and Raritan Canal and Camden and Amboy Railroad and Transportation Company. And further, one or more persons under to substitute with like power. 30

In witness whereof, I have hereunto set my hand and seal, this sixth day of February, 1854.

J. L. McKNIGHT, [L. S.]
Executor to the Estate of Capt. E. R. McCall, dec'd.

Witness present,
JAS. MOLYNEUX.

KNOW ALL MEN BY THESE PRESENTS, That I, John L. McKnight, Executor, &c., for value received, have bargained, sold, assigned and transferred, and by these presents do bargain, sell, assign and transfer unto , Forty Shares of the Capital Stock of the Delaware and Raritan Canal and Camden and Amboy Railroad and Transportation Company, standing in my name on the
10 books of the Company, and do hereby constitue and appoint true and lawful Attorney, irrevocable, for and in name and stead, but to use, to sell, assign, transfer and set over, all or any part of the said stock, and for that purpose, to make and execute all necessary acts of assignment and transfer, and one or more persons to substitute with like full power, hereby ratifying and confirming all that said Attorney or substitute or substitutes shall lawfully do by virtue hereof.

In witness whereof, I have hereunto set my hand and
20 seal, the day of February, 1854.

Sealed and delivered in the presence of }

EXHIBIT O.

YELLOW SPRINGS, Chester Co., Pa., Aug. 24, 1854.

MY DEAR SIR:—Please advise us if Sarah can draw
30 upon you for the interest due on 1st instant.

We were very sorry to hear of Emily's illness. My daughter now improves so much that we begin to hope her case is not so bad as judged by Dr. Pepper.

Mr. McBlair has desired me to ask of you the favor to give him the refusal of the house that was occupied by Capt. McCall, in case it may be for rent next Spring.

With our affectionate regards to all the family, I remain

Yours truly, J. C. WALSH.

JOHN L. MCKNIGHT, ESQ.,

EXHIBIT P.

JANUARY 7th, 1855.

MY DEAR UNCLE:—It would be an accommodation to us at this moment if you would remit us two or three hundred of the interest due 1st of February.

I do not know any thing about the bill of Mr. Norcross. It certainly ought to have been sent in before, it is of nearly five years standing, and it was not father's habit to allow bills to be either forgotten or unpaid, so long; he was very particular in paying his bills regularly. I should prefer to wait therefore, till I look over his receipts, all of which I have, before paying this bill. When you write please direct to No. 52 Ninth street, near the Fifth Avenue, where we are now staying. With much love, I remain ever yours truly, S. WALSH.

Mr. Walsh desires his remembrances.

EXHIBIT Q.

WASHINGTON, July 27, 1855.

MY DEAR SIR.—Please inform me the amount you will allow in August. I sincerely wish you could assent to the full $750. I would urge you to give more consideration to the whole subject. In case the proper authorities should decide, there should be a reduction, the surplus now paid could be charged and deducted from the next payment; but I cannot doubt this would not be required; I cannot think they would be so illiberal as to object to the full interest in this first payment to me as father and guardian of the child, but would only look to the regulation of those to follow. I sincerely believe you will find this not merely a liberal, but a correct view of the case. In any event is it one in which it would prove, I should think, more pleasant for you to err. The delay of the decision may be many months,—the child of course,

is to be generously cared for in the meantime. No court, surely, can find fault with you for doing this.

I cannot but think, as I have told you, that according to the reading of the will, no portion of the interest can be withheld from the father and guardian of the child,—however, as I am certainly not the proper judge of this, I am desirous with you that it should be legally decided, and you are certainly right in exacting such a decision. I have not yet heard from Mr. Wood on the subject.

10 I could show that the expenses to me, of this dear infant, will likely reach $1000, per annum—at least, for this first year. I am now paying $6 per week for his board, with nurse, and her allowance is $10 per month. Suitable clothing, (such as would have pleased the mother) the washing, which is large—all the contingencies of sickness, of travel, &c., are to be considered and liberally allowed. The first year of an infant is, necessarily more expensive than the second—the preparations for his advent are costly.

20 My address is as usual, will be so till 2d August.

Yours, very respectfully, J. C. WALSH.

JOHN L. MCKNIGHT, ESQ., Bordentown, N. J.

EXHIBIT R.

BORDENTOWN, July 31, 1855.

DEAR SIR:—Yours of the 27th came duly to hand yesterday. At the last interview, I was quite disposed 30 to make an allowance or payment, in amount greater than most persons would be willing to do, particularly in case of Mr. Wood saying it could be done without after responsibility. Understanding that you was quite dissatisfied and disposed to make a large expenditure, rather than I should be benefited, in any way by commissions, &c., (a matter that had not been thought or talked about, it being business of the court altogether,) it was con-

cluded to take no further steps at present, leaving it for you to act in the business, but to act on the defensive, &c., and see what that might result in. You say in the event of my over paying it will be more pleasant for me to err in that way, having previously done so, without appreciation, the renewal of it might result in the same manner.

Having, however, no desire to keep a running account of those things, but merely to credit the balance, I will be disposed, after the opinion of Mr. Wood is received, 10 to consider and conclude on some liberal arrangements in the case. Yours, Very Respectfully,

J. L. McKNIGHT.

To Mr. J. C. WALSH.

EXHIBIT S.

NEW YORK, Dec. 23d, 1855.

No. 780 Broadway, } 20
MISS SETON'S. }

MY DEAR SIR:—Will you do me the kind favor to advance one half the interest due in February. It would be a great convenience to me at this moment.

Perhaps you would have no objections to allow the future payments to be quarterly instead of semi-annually. I merely suggest this as a greater convenience to me; but of course, I have no right to expect it, unless acceptable to yourself.

I trust you all continue well at home—my boy thrives 30 charmingly. With kind regard,

Yours truly, J. C. WALSH.

To J. L. McKNIGHT, ESQ., Bordentown.

EXHIBIT T.

NEW YORK, February 2d, 1856.

MY DEAR SIR:—Please remit me a check or draft for the $250 now due.

I trust you all continue well at home and Washington. With kind regard, yours truly, J. C. WALSH.

(At Miss Seton's, 780 Broadway).

10 JOHN L. MCKNIGHT, ESQ., Bordentown, N. J.

EXHIBIT U.

BORDENTOWN, February 4th, 1856.

MY DEAR SIR:—Yours of the 2d, is just at hand, requesting a check or draft for the amount due the 1st instant. I herewith enclose you the certificate of deposit which was made on the 26th of Jan'y, for you to draw 20 your check on. It was my intention before to have it understood that two hundred and fifty dollars would be deposited in the Bordentown Bank, to your credit, quarterly, for which you would draw your checks on.

It will be so arranged regularly hereafter, unless directed otherwise by you.

We are all well here and the same at Washington, when last heard from. Hoping you and yours are all well, I remain Yours, very truly, J. L. McKNIGHT.

To J. C. WALSH.

30 I would have sent a draft instead of the certificate, if the deposit had not been made.

EXHIBIT V.

NEW YORK, May 2d, 1856.

MY DEAR SIR:—I am quite harassed at this moment

on account of some considerable funds due me being deferred payment for some weeks. Having relied upon their due payment I am quite annoyed—so much so I am constrained to beg you to discount me the quarterly interest due in August. This would be a great favor, and I trust sincerely you may accede to it.

With affectionate regards to all at home, I am my dear sir, Very truly yours,

J. C. WALSH.

JOHN L. MCKNIGHT, ESQ., Bordentown, N. J. 10

N. B. My present address is the "Everett House," where I shall remain some weeks.

EXHIBIT W.

NEW YORK, Oct. 27, 1857.

No. 9 WAVERLY PLACE.

DEAR SIR:—Mr. Beasley has informed me you would no doubt give into my hands in future the whole amount 20 of the legal interest in the trust fund. Please authorize me to draw accordingly.

Respectfully yours,

J. C. WALSH.

J. L. MCKNIGHT, ESQ., Bordentown, New Jersey.

EXHIBIT X.

No. 9 WAVERLY PLACE,

NEW YORK, Dec. 21, 1857. 30

DEAR SIR:—Will you have the kindness to discount for me my check upon your bank for February next? I will of course bear the charge for exchange whatever it may be. I send the check on the next page. I shall hold the discount as a great favor.

Yours truly,

J. C. WALSH

J. L. MCKNIGHT, ESQ., Bordentown.

In case it may not be convenient to you, I presume it would be discounted by the bank with your indorsement, for which I shall be exxceedingly obliged.

EXHIBIT Y.

LA PIERRE HOUSE.

PHILADELPHIA Jan. 29, 1858.

10

MY DEAR SIR.—I have to tax your kindness again by asking your aid in obtaining a discount from your bank, on my check for May next. I presume you cou'd effect it for me, and I shall be exceedingly grateful, as it happens to be a matter of much importance to me at this moment. I annex the check, hoping earnestly it may meet with favor. Yours truly,

J. C. WALSH.

JOHN L. MCKNIGHT, Esq., Bordentown, N. J.

20

EXHIBIT Z.

RYE, February 7th, 1862.

MY DEAR SIR: May I ask again the kind favor of a discount by your bank of the interest next due. It would be a great convenience to me at this time.

I was glad to hear recently from Mrs. Ward that you all continued well.

30

With Kind Regards Yours Truly,

J. CORREA WALSH, Rye, Westchester Co., N. Y.,

J. L. MCKNIGHT, ESQ., Bordentown, N. J.

EXHIBIT AA.

RYE, WESTCHESTER CO., N. Y.,

May 18, 1862.

MY DEAR SIR :—Can I venture to ask again the favor of a discount by your Bank, on the next interest, 1st August. If not the whole amount, one-half would answer my need,—as you prefer—(or $150 only.) I have been put to heavy cash outlays by my late re-entry in the service. My patriotism has met with sore troubles and mishaps and grievous disappointment. It is a long story. I will only say now I accepted some three months ago the appointment of acting Lieutenant on temporary service (the most that is given to outsiders, ambitious to serve afloat,) and was given the command of a ferry boat, purchased by the Government from off the stocks from the Fulton or Union Ferry Company of New York, and built up by contractors in, as has been proved, a much weaker manner than would have been done by the Ferry Company for their own use—a vile, shoddy concern, utterly unfit to put to sea for a day. After various —almost constant difficulties and break downs, we had to put back a second time into Hampton Roads, and thence to Baltimore for repairs. I then reported her utter unworthiness to the Department, not sparing the contractors, (which I afterwards learnt was considered personal by the Department, being against one of their pet contractors,) and requested most earnestly at same time to be employed up York River, (this was previous to the evacuation of Yorktown,) or any where in smooth water, which was all the boat was properly fit for. My orders were to proceed to the Gulf. They persisted in these orders—the contractors had to be sustained. I got into a quarrel about it and the upshot was I threw up the boat and the navy. I have been deeply disappointed. I have learnt however that nothing was to be gained. No

acting appointment will be restored to the service in the line again. That has been recently decided by the Senate, so I would simply have to leave, or be kicked out at the end of the war (which we may certainly hope now very soon,) in the same small position,—acting Lieutenant with no rank, as I entered. Excuse me for boring you, my dear sir, with such a long story, but I am anxious my case may be understood.

In order to save time I append the draft, trusting it will be kindly favored. Please advise me, my dear sir, as early as possible, about it, as I have to leave here in a few days for some while.

Yours very truly,

J. CORREA WALSH,

JOHN L. MCKNIGHT, ESQ., Bordentown, New Jersey.

N. B. If the annexed are not all right I will make them so—any form you wish. It is time for me to say too that I have troubled you too much in this way, and that it shall positively not happen again. I add a signature in blank in case the other form should not prove right.

EXHIBIT B. B.

MR. MCKNIGHT,

DEAR SIR:—Will you excuse my long retention of the Will you sent my brother. He handed it to me, and I was to have returned it. I delayed attending to any business until my return to New York, and intended writing to you as soon as I could decide whether it were necessary to be appointed Robby's legal guardian. His aunt, Miss Walsh, urged it upon me very strongly, and upon her advice I consulted a lawyer, who was of the same opinion. I will enclose you his letter sent with the letters of appointment, as it will explain all he wished me to say to you. I know it was my dear husband's wish

that Robby should be to me as my own son, and it never occurred to me that any one else could claim him as he seems nearer to me and my children than to any one else; but perhaps it is better that I should have a legal claim upon him, and I presume it is your opinion as well as that of others.

Will you be kind enough to let me know as early as possible what you may decide upon.

With much respect, yours

ANNA WALSH.

New York, Dec. 17th. 45 Fifth Avenue.

You will perceive that Mr. Whitehead must have meant $200 semi-annually, as that sum would not pay for his board alone by the year, judging by what I paid last summer, which was four dollars a week for the children, at a plain farm house. If you should be coming to town soon, I would like to see you; it is difficult to discuss such matters by writing. ANNA WALSH.

EXHIBIT C. C.

NEW YORK, December 20, 1862.

MRS. ANNA WALSH,

MY DEAR MADAM:—I enclose you herewith, the letters of guardianship, of the person and estate of Robert Correa Walsh, granted to you by the Surrogate; our charges for their procurement, are $25.00

Surrogate's fees paid, ... 4.90

$29.90

This amount is proper to be paid by the estate of the infant, and you had better send it to the trustee.

In regard to the amount to be paid to you for the nurture and education of the infant, I would advise you that it is a sum proportionate to the estate of the infant. By the will it appears that $25.000 was left him. Interest on

this sum, at seven per cent. which it would yield if all well invested, would amount to over $1700 a year; and although that amount is not needed for the support of so young a child, yet it is proper to refer to it to estimate what is a proper allowance.

The plan you mention, of sending on to Bordentown the bills incurred for the child, would be exceedingly troublesome, both to you and the trustee. Your better way is to arrange with the Trustee some proper amount of allowance, to be paid you half yearly, from which you are to pay all clothing, board, schooling, &c., &c.; of a kind, proportionate to the boys standing and expectations. If I was to estimate, guided by what our courts do in similar cases, I should say $200 a year, with an annual increase of $50, would be a proper allowance. You had better write the Trustee and ask him for a statement of the amount and manner of the investment of the infant's estate, and submit to him your views. He doubtless will do everything that is right. I enclose you the Will, preserve a copy of it before you return it.

I remain yours truly, CHAS. E. WHITEHEAD.

EXHIBIT D. D.

NEW YORK, January, 19, 1862.

JOHN MCKNIGHT, ESQ.,

DEAR SIR.—I called to see Mrs. Walsh to-day, and she explained to me at length the expenses attending the education of her child, which explanations were briefly as follows: That when boarding in the country she pays $4 a week for the child's board, and did so last summer, at this rate it would cost $200 a year for board alone, without regard to clothing, nurse, physician or any possible contingency. In view of these facts, and to relieve all parties from presentation of bills &c. &c., I would recommend that the scale of allowance begin at $300, with

an annual increase of $50. This would give the boy at 20 years of age $950, and the amount does not seem to me to be large, in view of the income of the child and his position in society.

If you wanted to relieve yourself from all personal responsibility, you could make application to the court and have the court order this amount to be paid in this manner, or I could obtain such an order here. This however will only be done in case you desire it. This amount seems to be satisfactory to Mrs. Walsh. 10

I remain, yours truly,

CHARLES E. WHITEHEAD.

EXHIBIT E. E.

MR. MCKNIGHT.

DEAR SIR :—Mr. Whitehead told me he had made an arrangement with you, for the payment of three hundred 20 dollars, for the first year of Bobby's expenses, with a yearly increase of fifty dollars after that. I told him I should prefer to receive it in advance, as there had been no payment made since last May. He was to write to you, and I expected to have heard from him before this, not having done so, I presume you made no objection to the arrangement, I therefore enclose you a draft upon the Bordentown Bank, for three hundred dollars, for the year beginning from the first of last August, will you do me the favor to present it, if you approve, and send me 30 the amount. Hereafter, I shall not trouble you, but draw directly from the bank. With Much Respect, Yours,

ANNA WALSH.

45 FIFTH AVENUE, February 5th, 1863.

Will you be kind enough to let me know if Mr. Whitehead has sent for the bill, for the legal expenses, I presumed he had done so.

EXHIBIT F. F.

NEW YORK, February 6th, 1863.

JOHN L. MCKNIGHT, ESQ., DEAR SIR:—In compliance with the request contained in your last letter, I have applied to the Court, and obtained an order fixing an allowance, which, under the rapidly depreciating currency is likely to prove small enough for the need of the infant.

10 You will find also the sum of Fifty-eight dollars allowed in the order for the costs of these proceedings Eight dollars of which are disbursements. Be so kind as to send me a check for this amount to the order of Noyes & Tracy.

Mrs. Walsh spoke to me the other day about drawing the infant's monies semi-annually, in advance, saying it was difficult for her to advance monies herself, being straightened. This is no more than proper and doubtless you can so arrange it.

20 I am very truly yours,

CHAS. E. WHITEHEAD.

EXHIBIT G. G.

BORDENTOWN, February 7th, 1863.

TO MRS. A. WALSH—*Madam*:—Yours of the 5th, with check enclosed (without stamp), came to hand. I here-
30 with enclose to you a draft (No. 5,280), from the Bordentown Bank on the Metropolitan, to your order, for the amount.

As all the money was paid, due from me as interest up to August the first, 1863, I would have preferred the amount at $150, to be due the 1st instant. Perhaps we can have it arranged hereafter to come in so.

I received a letter from Mr. Whitehead, inclosing the

order of Surrogate, and have remitted him the amount due, fifty-eight dollars. Yours, most respectfully,

---

EXHIBIT H. H.

LANARK, Sept. 8th.

MR. MCKNIGHT,

DEAR SIR.—As you were kind enough to agree to my wish to have Robby's remittance in advance, I should have sent the draft before; but owing to the uncertainty of my movements, could not tell from one day to another where you might find me. I should like to have the check as early as possible. Direct if you please, Lanark, Pa. Care of Mr. C. Wittman, Postmaster. 10

With much regard, yours,

MRS. A. WALSH.

EXHIBIT I. I.

February 4th. 20

MR. MCKNIGHT, DEAR SIR:—I have just heard from my mother, that you were desirous of communicating with me on some business, and as she said you were frequently in Philadelphia, I should be very glad if you would come out to Mount Airy, it would give Robby the opportunity of becoming acquainted with you. If inconvenient however, I can meet you in town, whenever you appoint a time.

Very truly yours,

A. WALSH. 30

Mount Airy, care of Mrs. Miller.

EXHIBIT J. J.

ISLIP, L. I., August 10th.

MR. MCKNIGHT,

MY DEAR SIR:—I enclose a check on the Bordentown

Bank, with my address. My frequent changes of residence, making it necessary that I should trouble you.

I hope Mrs. McKnight is quite well; give her my kind regards. Robby sends his love. He was so much delighted with his visit to Bordentown, he is continually asking me to go and live there. If you should be in this neighborhood this summer, I hope you will pay us a visit.

With much regard, yours,

10 ANNA WALSH.

Direct, Islip, L. I., care Dr. George K. Wood.

EXHIBIT K. K.

My Dear Mrs. McKnight:—I take advantage of the occasion of sending my semi-annual check to Mr. McKnight, which I beg you will hand him, to write you a few lines.

20 We are settled again at our old home, which is especially delightful to the children. Robby was forever pining after Bordentown, until we came here, he is now going to school, and bids fair to be a very good scholar; he sends his love to you, and is very anxious you should know that he is studying geography, the height of his ambition at present. I hope your daughters are quite well; it is a long time since I have seen Mrs. Ward; indeed, I have not been to town at all this winter, the intense cold and the care of my little family having confined me almost

30 entirely to the house.

Robby desires his love to Johnny, he still talks of his delightful visit to Bordentown. With my regards to Mr. McKnight.

Truly Yours,

Rye, February 11th. A. WALSH.

EXHIBIT L. L.

Mr. McKnight :—This storm will prevent Robby from reaching you as early as I intended; I hope by Friday he will be able to go, and shall be much obliged, if you will send some one to meet him, as I am obliged to let him go alone. I will see him on board, and by placing him in charge of the Captain, I trust he will get on without any difficulty. I am very glad you propose to increase the allowance; it has not yet covered his expenses, though I have been hoping every year's addition would do so—I shall be much obliged if you will let me know to what extent you are willing to go. 10

Should I hear of any one who is going on. on Saturday, I shall let Robby wait until then, as I feel rather uneasy about his going alone. Yours, very truly,

Rye, Sept. 26. A. WALSH.

EXHIBIT M. M. 20

Bordentown, Sept. 28, 1866.

To Mrs. A. Walsh :—Robby arrived safely this afternoon. By reference to my previous letter you will notice I do not propose to name the additional amount, but to refer it to the authority as was done before. The income is fifteen hundred dollars (less taxes.)

Yours very truly.

EXHIBIT N. N. 30

Mr. McKnight :—Will you do me the favor to send the check to Morristown, where we are spending the winter. Robby is quite well, and sends his love to you and his aunt, to whom give my regards, if you please.

Very truly yours,

A. WALSH.

Morristown, N. J., February 5th.

EXHIBIT O. O.

MR. MCKNIGHT.—I consulted my brother after seeing you, about the necessity of applying to the court for an increased allowance for Robby. He said that he thought it would have to be done in New Jersey, but could not 10 say positively without seeing Mr. McCall's Will. I wished to have it done before the next allowance was due; but circumstances here prevented my attending to it. I shall be much obliged to you if you will let me have again the copy of the will to show my brother, when I will at once act upon his advice in the matter. He was absent in Europe at the time of the settlement, and is therefore ignorant of all the circumstances. I do not remember the terms of the will sufficiently to acquaint him with it.

I hope Mrs. McKnight is quite well; give her my kind 20 regards; Bobby sends his love to her and yourself, he has been going to write a great many times. He is very busy at school now, and much more interested than formerly, his French lessons are a great attraction. Will you let Robby know his cousin Mack's address if he is not with you now; Bobby is very anxious to write to him.

Yours truly,

A. WALSH.

Morristown, Feb. 11th '67.

30

EXHIBIT P. P.

MR. MCKNIGHT:—My brother was absent from home when I received your letter. He saw it on his return, and says it is impossible for him to understand the business without having seen the will. If not too much trouble therefore, will you be kind enough to procure a copy and send it to me. After seeing it he will know what steps to take, and will write to you and appoint an interview, if it be necessary. I am very sorry to give you

so much trouble, but I presume you feel with me that it is better to have the matter settled definitely at once, and avoid any future difficulty. With kind regards to Mrs. McKnight and Mrs. Storrow.

Yours truly, ANNA WALSH.

Feb. 27, Morristown.

10

EXHIBIT Q. Q.

BORDENTOWN, February 15th, 1867.

To MRS. A. WALSH:—Yours of the 10th is at hand. On looking through the papers of the estate, I do not find the copy of the Will there. I suppose it has got among some of my other papers, unless it should be at the office, where they obtained the increase from the Surrogate at New York. If I do not find it on further examination, I will have to get a copy from the office of Record, at Mount Holly. 20

My recollection is, that any part of the income is available for the education, &c., of the child.

The Will was executed in New Jersey. Aside from that I do not think there is any restriction to prevent an adjustment of allowance in this State or New York, as before.

The accumulation is something over four thousand dollars now. I will meet your brother at any time and place, on short notice, at New York, to see the proper persons, to make the representation to, or in this State as preferred. 30

If there is any difficulty about it, would it not be as well or better, to make accounts, charging for board and other expenses.

I am willing to appropriate any reasonable sums within the income, to perfect the best education for Robby the

nature of things will admit of. Mr. McKnight and Mack desire their love to you and Robby.

Yours very truly.

Address J. McKnight Storrow, care J. L. McKnight. Bordentown.

EXHIBIT R. R.

MORRISTOWN, N. J., April 18, 1867.

10 JOHN L. MCKNIGHT, ESQ.—*Dear Sir:*—Mrs. Anna Walsh, who is the guardian of Robert Correa Walsh, desires me to obtain for her, an increase of allowance for the support of her ward, under the will of E. R. McCall, deceased. You are the executor of the will, and by its provisions, I think the matter is left almost entirely in your discretion. She obtained an order while living in New York, by which the court decreed her an allowance of $350 per annum. She now proposes to take out letters of guardianship here.

20 The will having been proved here, and she being appointed guardian, under our State Courts, I think by a fair construction of the will, the order is nugatory. Would you, without any proceedings taken, be willing to increase the allowance? Upon settling your accounts as trustee, you would have no difficulty in getting such increase allowed you---or will it be necessary, and do you wish her to file a bill in chancery, requesting a decree of that court,in order to protect you; and asking an accounting and statement of the Trusteeship. I think, myself, 30 the step entirely unnecessary, and that you have now sufficient authority.

The sum now allowed, is very inadequate to support the child---while the income derived from the childs estate, is more than four times that amount.

An early reply will greatly oblige,

Yours truly, SAM'L S. HALSEY.

P. S.---Have you ever settled the estate, or filed an account during your trusteeship.

EXHIBIT S. S.

BORDENTOWN, April 22, '67.

DEAR SIR:—Yours of the 18th is at hand. My letter to Mrs. Walsh some time back I think states fully my wishes about Robby, and I feel willing to contribute any portion of his income necessary to give him the best education that can be obtained. 10

You speak of an allowance of $350. My construction of the Surrogate's order is an increase of 50 dollars for each year, this will make 550 dollars for this year 1867, and so on.

You also say the sum now allowed is very inadequate to support the child, while the income derived from the child's estate is more than four times that amount.

The legacy is secured by a collateral security with one of the best men of our state, and I have so far arranged in accordance with the understanding with Capt. McCall about it. 20

There is now an accumulation, which I do not care to continue if it can be used properly for the benefit of the boy.

Our taxes here the last year was over 4 per cent., consequently if the tax was to be paid it would take off more than one-half the income.

I have no objection to Mrs. W. taking any steps in our courts, but I do not think they would increase the New York allowance. 30

I think a full price for board and all other expenses could be allowed to accomplish what we both desire for the benefit of the boy, and so far I can go.

I must add that it is nearly time for him to be put into one of our best institutions of learning, which wil naturally arrange the amount necessary, and if at any

time Mrs. W. wishes to be relieved from the duties requisite for the purpose, I will then take it upon myself.

Yours very truly,

J. L. McKNIGHT.

To Mr. Saml. S. Halsey.

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10 EXHIBIT T. T.

Mr. McKnight :—I intended waiting till the increase of allowance was settled, before drawing any of the money for Robby, but I have been to a good deal of expense for him lately,and it is inconvenient to wait longer, I therefore send an order for the usual amount, and can draw the rest afterwards. My brother has consulted Mr. Halsey of Morristown. He thinks the business should have been originally settled in a New Jersey Court, as the 20 property is all in that State. I do not know why there is such delay, one would think so small a matter might be very soon settled. I am about sending Robby to boarding school at Summit, a few miles from here. I am homeless at present, as my house is being enlarged, and building, like law business is a tedious process. Until I have a home for him, he is better at school than in a boarding house. He is quite pleased with the idea, as it is a very small school and everything about it is so pleasant. It is kept by Mr. Rose, an Episcopal clergyman, and has 30 much greater advantages than the school here, especially for languages and drawing. He sends his love, and hopes his cousin Mac will not forget to make him a visit during the vacation. I hope Mrs. McKnight is quite well; give her my kind regards. Yours Truly,

Morristown, April 20th. A. WALSH.

EXHIBIT U. U.

MORRISTOWN, N. J. May 2d, 1867.

J. L. McKNIGHT, Esq.

DEAR SIR:—Your favor in reference to Mrs. Walsh's guardianship of Robert C. Walsh is received. I would like to have an interview with you, and may for that purpose come to Bordentown some time this month. 10

Would you allow Mrs. Walsh the sum of $800 this year for the support of Robert? He cannot be supported for a less sum. I am paying for a ward of mine of about the same age $10 per week board. This one item you perceive will eat up all his present income and leave nothing for his clothes, &c. I think you would have no difficulty in the final settlement of your account in getting the court to allow that sum. In fact the child can't well be supported upon a less sum. Please answer as soon as you can make it convenient and oblige, 20

Yours truly,

SAMUEL S. HALSEY.

EXHIBIT V. V.

BORDENTOWN, May 6th, 1867.

DEAR SIR: Yours of the 2d is at hand. From the 30 tenor of your letter I will not object to the allowance of the eight hundred dollars.

As I am frequently from home at this season of the year, if you will drop me note previous to coming to see me, I will try to be at home. On Monday the 13th, I expect to be at Trenton all day, (Railroad meeting), and on the 27th, (the same), at New York. Will go

over by the line that leaves Philadelphia at 8 o'clock. Get to Newark about 11½.

Yours, very truly

J. L. McKNIGHT.

To Saml. S. Halsey, Esq., Counsellor at Law, Morristown.

10

EXHIBIT W. W.

MORRISTOWN, N. J., May 9th, 1867.

J. L. McKNIGHT, ESQ.,

DEAR SIR: Your favor, assenting to the proposition of paying to Mrs. Walsh, guardian, for the current year, eight hundred dollars, is received, and Mrs. Walsh is very well pleased with it. The year, she says, commences in August, and that she has received $275. Will you send to either her or me a draft for the difference, and I will see that you have a proper voucher, which will be satisfactory to the Court, in the settlement of your accounts, for the support of the ward, to August 1867. Write me where to meet you in N. Y., on the 27.

20

Yours truly, SAML. S. HALSEY.

EXHIBIT X. X.

BORDENTOWN, May 14, 1867.

30

DEAR SIR:—I find that I have mislaid your last letter but will answer as my recollection serves me. We met on the 27th at the office of New Jersey Railroad Company at No. 111 Liberty street.

I do not at the present time think that I can accede to the construction of the eight hundred dollar arrangement to commence from August 1866. At the time I supposed it might commence with February 1867.

All this I think had better be left till after I see you. Try to meet me at Newark to go on to New York together.

Yours, very truly,

J. L. McKnight.

To Saml. S. Halsey, Counselor at Law.

EXHIBIT Y. Y.

10

Morristown, N. J. May 27th, 1867.

J. L. McKnight, Esq.,

Dear Sir:---Your favor enclosing statement came duly to hand and is correct. Mrs. Walsh omitted the last payment in her statement to me, and had forgotten the exact amount of the payment next before the last.

If you will send me a draft payable to the order of Mrs. Walsh for $325, I will prepare a receipt for her to sign, embracing the whole $800 for the year ending August 1867, and send it to you.

20

Yours truly,

SAMUEL S. HALSEY.

30

EXHIBIT Z. Z.

Dr. Bordentown Banking Co., in Acct., J. C. Walsh, Cr.

1855.		
Feb. 2,	To Cash	$450.00
"	"	23.00
Aug. 9,	"	350.00
Dec. 24,	"	250.00
1856.		
Jan. 26,	"	250.00
April 28,	"	250.00
		$1,573.00
1856.	To Amt.	$1.573.00
July 15,	" Dep. by J. L. McK.	250.00
Oct. 14,	" " "	250.00
1857.		
Jan. 22,	" " "	250.00
April 27,	" " "	250.00
July 24,	" " "	250.00
Nov. 5,	" " "	375.00
1858.		
Feb. 2,	" " "	369.33
" 4,	" " "	375.00
April 27,	" " "	75.00
July 27,	" " "	375.00
Oct. 25,	" " "	375.00
		$5.067.33
1859.	To Amt.	5067.33.
Jan. 28,	" Cash	375.00
Aug. 1,	" "	375.00
Nov. 1,	" "	375.00
1860.		
Jan. 30,	" "	375.00
May 1,	" "	375.00
Aug. 1,	" "	375.00
Oct. 30,	" "	375.00
1861.		
Feb. 7,	Note, 375.00	7.48 367.52
April 27,	" Cash	375.00
Aug. 1,	" "	375.00
Oct. 28,	" "	375.00
		$9,184.85
1862.	To Amt.	9,184.85
Feb. 1,	" Cash	375.00
" 13	Note 375.00	6.16 375 00
May 20,	" 375.00	4.75 370.25
		10,298.94

1855.		
Feb. 2,	By Self	50.00
" 3,	"	400.00
" 8,	"	23.00
Aug. 20,	" C. & B.	300.00
" 21,	" Self	50.00
Dec. 29,	" C & Cr.	250.00
1856.		
Feb. 13,	" C. of Dep.	250.00
May 1,	" C. D. & Cr.	250.00
		$1,573.00
1856.	By Amount.	1,573.00
Sept. 15,	" Dft. on N. Y.	250.00
Nov. 1,	" " "	250.00
1857.		
Jan. 30,	" C. D, & Co.	250.00
May 9,	" Beasley,	50.00
" 16,	" Meeker & Co.	200.00
Aug. 1,	" M. McK.	250.00
Nov. 5,	" "	375.00
1858.		
Feb. 25,	" Ross & Co.	369.33
" 4,	" Note	375 00
May 4,	" "	375.00
Aug. 3,	" C. D. & Co.	375.00
		$4,692.33
1858	By Amount	4,692.33
Nov. 1,	" C.D.& Co.	375.00
1859.		
Feb. 1,	" " "	375.00
Aug. 1,	" " "	375.00
Nov. 1,	" " "	375.00
1860.		
Feb. 1,	" " "	375.00
May 2,	" " "	375.00
Aug. 2,	" " "	375.00
Nov. 1,	" " "	375.00
1861.		
Feb. 7,	" Dft.	375.00
May 4,	" "	375.00
Aug. 1,	" "	375.00
		$8,809.85
1862.	By Amount	8,809.85
Nov. 4,	" Dft.	375.00
1862.		
Feb. 1,	" "	375.00
" 13,	" "	368.84
May 20,	" "	370.25
		$10,298.94

This is to certify that in the above account of J. C. Walsh in this Bank, the above credits of Cash, and the payment of the Notes discounted when due, were made by John L. McKnight. S. C. FORKER, Cashier.

BORDENTOWN, July, 14, 1862.

EXHIBITS A3, B3, C3, and D3.

[Exhibits A3, B3, C3, and D3 are the account books of John L. McKnight, from which the account, Exhibit F3 was made up.]

EXHIBIT E3.

[Exhibit E3 is the receipt book of John L. McKnight, containing the six receipts relating to the McCall Estate, of which the following are copies, viz:] 10

Received August 6th, 1853, of J. L. McKnight, Executor, eleven dollars and twenty-five cents, for bill against the estate of Captain E. R. McCall, deceased.
$11.25. (Signed by) ISAAC HORSFULL.

Received August 17th, 1853, of J. L. McKnight, Executor of the estate of Captain E. R. McCall, deceased, fifty dollars as per bill rendered.
$50.00. (Signed by) LOUIS CARTY. 20

Received of J. L. McKnight, Executor to the estate of E. R. McCall, one dollar for attendance and shaving.
$1.00. (Signed by) J. HOWARD.

Received October 3, 1853, of J. L. McKnight, Executor to the estate of Captain E. R. McCall, two hundred dollars.
$200.00. (Signed by) SARAH W. McCALL. 30

Received of J. L. McKnight, Executor of the estate of Captain E. R. McCall, thirty-two hundred dollars in bonds of Camden and Amboy Railroad and Transportation Company.
Nov. 9th, 1853. (Signed by) J. C. WALSH.
Husband of S. McCall.

Received February 6th, 1854, of J. L. McKnight, E
ecutor to the estate of Captain E. R. McCall, decea
forty shares of the Capital Stock of the Delaware a
Raritan Canal, and Camden and Amboy Railroad a
Transportation Company.

Twenty shares of Bordentown Banking Comp
Stock.

Twenty shares of the Girard Bank Stock, Phi
delphia, and also a check, eight hundred and twenty-se
10 en dollars and nine cents, being the balance of mon
and stock, in said McKnight's hands, this day except
twenty-five thousand dollars kept as per will of Cap
McCall.

(Signed by) J. C. WALSH.

EXHIBIT G3.

August 1, 1853. Balance to the credit of E. R. M
20 Call, in the Bordentown Bank Company, $2,497
drawn by J. L. McKnight, Executor, August 13, 1853

30

EXHIBIT F3.

Account made up from the Account Books of John L. McKnight, marked Exhibits A3, B3, C3, & D3.

THE ESTATE OF CAPT. E. R. McCALL.

DR.

1853	To Balance from folio 91	$ 253 38
Aug. 1	" Sundries	36 88
11	" Amount paid Surrogate	10 25
14	" Cash to Sarah W.	100 00
17	" " " Lewis Carty	50 00
28	" " " Barber	1 00
Sept. 6	" " " Besson & Son	21 56
14	" " " Doctor Fahnstock	106 00
	" " " " Sarah W. McCall	300 00
	" " " " G. S. Cannon	67 96
	" " Amount for Trust Fund	25,000 00
		25,947 03
Oct. 1	To Amount as per contra	$ 249 30
3	" " " " Day Book	234 33
27	" " Wm King, fish	1 12½
Nov. 5	" " Lewis Carty	1 87½
9	" Bonds $3.200 of Camden & Amboy, Delivered to Mr. Walsh,	
	" Amount for Tax to pay	123 00
12	" Cash to Isaac Field, railing	26 00
" 14	" " for pew rent	3 13
	" " to S. W. Walsh at Bank	750 00
	" Rent of House to Sept	150 00
1854 Feb. 6	" Cash	712 09
		2,250 85
Aug.	To Amount for Interest at Bank	750 00
1855 Jan. 9	To " Draft $300	
23	" " at Bank $450	750 00
Aug. 9	" " paid J. C. Walsh in Bank	750 00
	" " for Commission, &c	1,000 00
Dec. 24	" " paid Bank	250 00
1856 Jan. 26	" " " "	250 00
April 28	" " " " May 1	250 00
July 15	" " " " Aug. 1	250 00
Oct. 14	" " " " Nov. 1	250 00
1857 Jan'y 22	" " " " Feb. 1	250 00
April 27	" " " " May. 1	250 00
July 24	" " " " Aug. 1	250 00
Oct. 27	" " " " Nov. 1	375 00
1858 Feb.	" " " "	375 00
May.	" " " "	375 00

CR.

1853 Aug.	By Amount from folio 91	$ 2,000 00
	" " " B. Bank	2,497 73
	" " J. L. McK. bond	21,200 00
	" " Camden & Amboy 6 per cent. bonds $3,200.00. (Delivered.)	
	" " 20 Shares Girard B. Stock	
	" " 20 " Bordentown B. "	
	" " 40 C. & A. R. R. Stock	
		25,697 73
	" " to be retained from interest money to make the $25,000 trust	249 30
		25,947 03
Oct.	By order for Pay due Capt. McCall	212 12
Nov. 2	" Amount of Sales of Furniture	411 73
15	" Dividend from B. Bank	80 00
1854 Jan. 17	" " on 40 S. C. & A. Stock	240 00
20	" Interest one year on the Original Bond of $21.200	1,272 00
	" Amount to receive for house rent from Tenant	35 00
		2,250 85
1855	By Amount in hands of J. L. McK.	25,000 00
Feb. 1	" one years Interest	1,500 00
1856 Feb. 1	" " " "	1,500 00
(See agreement.)		
1857 Feb. 1	By one " "	1,500 00
July 1	" six months "	750 00
1858 Feb.	By Interest	750 00
1859 Feb. 1	" one years interest	1,500 00
1860 Feb. 1	" " " "	1,500 00
1861 Feb. 1	" " " "	1,500 00
1862 Feb. 1	" " " "	1,500 00

Aug. 1	To Balance of In. to J. C. Walsh to date	000 00
	" Cash to G. S. Cannon	10 00
	" " to M. Beasley	20 00
1863 Feb. 7	" Draft to Mrs. A. Walsh, (guardian)	300 00
7	" Check to Noyes & Tracy	58 00
Sept. 11	" Draft to Mrs. Walsh	175 00
1864 Feb. 8	" " " " "	175 00
Aug. 14	" "	200 00
1865 Jan. 5	" Collector (Buckman)	27 00
Feb. 14	" Draft to Mrs. Walsh, (guardian)	200 00
24	" Collector Buckman income tax 1863	45 00
Nov. 1	" " " " " 1864	45 00
1866 7	" Draft to Mrs. A. Walsh, (guardian)	225 00
Feb. 7	" " No. 6185 on Western B.	225 00
May	" Income tax 1865	45 00
Sept. 22	" Draft to Mrs. Walsh	250 00
1867 April 24	To Draft to Mrs. Walsh	225 00
June 21	" Acceptance to Mrs. W. to Aug. 1 '67	325 00
July	" Income tax	34 75
Aug. 31	" Check	400 00
1868 Feb. 5	" Check, Mrs. W.	400 00
May	" Income tax	38 30
Aug. 27	" Draft	400 00
1869 July 1	" Income tax, (by Executors)	38 30

Aug. 1 1863	By Amount due the Estate to this day	25,000 00
Aug. 1 1864	" one year Interest	1,500 00
1 1865	" " " "	1,500 00
Aug. 1 1866	" " " "	1,500 00
Aug. 1	" " " "	1,500 00
	By Interest on Balance	

VOUCHERS FOR DEBIT SIDE OF EXECUTORS ACCOUNT.

EXHIBIT H3.

[Memorandum account in hand writing of John L. McKnight:]

The Estate of Capt. E. R. McCall, in account with J. L. McKnight, Executor, &c.

Dr.

	1853.		
10	March.	To J. L. McKnight, bill for box of Sperm and Wax Candles,	$ 18 00
	July 25.	To cash to Sarah,	200 00
		To cash for Linen, Stockings, Muslin, &c., for Sarah,	35 38
	Aug. 1.	To cash Mr. Goodwin, $20, Mr. Moore and others, $16.88,	36 88
	11.	To cash amount paid Surrogate,	10 25
	14.	To cash to Sarah,	100 00
	17.	To cash Lewis Carty, $50.00. Barber $1.00,	51 00
	Sept. 6.	To cash Besson & Son,	21 56
	14.	To cash Dr. Fahnestock,	106 00
20	14.	To cash Sarah $300. G. S. Cannon, $67.96,	367 96
	Oct. 1.	To cash amount over paid (to retain legacy of $25,000,)	249 30
	3.	To cash to Sarah,	200 00
	3.	To cash Jona. Stewart $12.45 and Mr. Struthers $21.88,	34 33
	27.	To cash Wm. King $1.12½ and Lewis Carty, $1.87½,	3 00
	Nov.	To cash amount for Taxes,	123 00
	9.	To Camden and Amboy Railroad Bonds,	3200 00
	1854.		
	12.	To cash Isaac Field, $26.00. Pew rent $3.13,	29 13
30	Jan. 20.	To deposit in bank to credit of Sarah McCall,	750 00
	Feb. 6.	To cash $712.09. House rent $150.00,	862 09
		To 40 shares of Camden and Amboy Railroad Stock, (value say $140 per share,)	5,600 00
		To 20 shares Bordentown Bank, ($100,)	2000 00
		To 20 shares Girard Bank, ($12.00,)	240 00
		To cash deposited in Bordentown Bank,	750 00
	1855.		
	Jan. 9.	To cash on draft,	300 00
	23.	To cash on draft,	450 00

EXHIBIT H3.—Continued.

		Cr.
1853.		
	By cash from Capt. McCall (left for bonds,)	$2000 00
Aug.	By amount from Bordentown Bank,	2,497 73
	Amount over paid,	249 30
	By amount of J. L. McKnight bond,	21,200 00
Oct.	By amount received from U. S. Government (back pay,)	212 12
Nov. 2.	By amount for sales of furniture (mostly retained by Sarah,)	411 73
9.	By amount Camden and Amboy Bonds,	3,200 00
15.	By dividend on Bordentown Bank Stock,	80 00
1854.		
Jan. 17.	By dividend on Camden and Amboy Railroad Stock,	240 00
20.	By 1 year's interest on bond of J. L. McKnight,	1,272 00
	40 shares of Camden and Amboy Stock,	5,600 00
	20 shares of Bordentown Bank,	2000 00
	20 shares of Girard Bank,	240 00
1855.		
Feb.	By interest,	1500 00
	By return rent of house,	35 00

EXHIBIT I3.

[Is the Bank Book of Edward McCall, with the Philadelphia Bank, from July 29, 1846, to January 12, 1853, showing a balance drawn out on that day of $2,645.09.]

EXHIBIT J3.

10 KNOW ALL MEN BY THESE PRESENTS, That I, John L. McKnight, of the Borough of Bordentown, in the County of Burlington and State of New Jersey am held and firmly bound unto Captain Edward R. McCall, of the Borough, County and State aforesaid, in the sum of forty-two thousand and four hundred dollars, legal money of the United States, well and truly to be paid to the said E. R. McCall, his certain attorney, executors, administrators or assigns. To which payment well and truly to be made, I bind myself, my heirs, executors, and 20 administrators, firmly by these presents.

Sealed with my seal Dated the 29th day of October, in the year of our Lord one thousand eight hundred and forty-nine.

The condition of this Obligation is such, That if the above bounden John L. McKnight, his heirs, executors, administrators, or any of them, shall and do, well and truly, pay or cause to be paid, unto the above named Captain Edward R. McCall, his certain attorney, executors, administrators, or assigns, the just and full sum of twenty-30 one thousand and two hundred dollars, (with lawful interest annually from the twentieth day of January, 1850,) in two years, then the above obligation to be void and of none effect, or else to be and remain in full force and virtue.

Signed, Sealed and delivered in the presence of } *J. L. McKNIGHT. [L.S.]

*(Name Cancelled.)

WM. HENRY BRYAN.

[On which are endorsed the following receipts, viz:]

Received Oct. 29, '50, six months interest.
(Signed) E. R. McCALL.

Received Jan. 20, '51, six months interest to date.
(Signed) E. R. McCALL.

Received Jan, 20, '52, one years interest.
(Signed) E. R. McCALL.

Received Jan. 20, '53, one years interest
(Signed) E. R. McCALL.

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EXHIBIT K3 & D4.

THE ESTATE OF CAPT. E. R. McCALL.

1853.		In Acct. with J. L. McKnight, Esq.	Dr.
Oct.	1,	To Balance as per account rendered	$249.30
"	3,	To Cash paid, Sarah McC.,	200.00
"	"	To Amount to Jonathan Steward, (Ham bill,)	12.42
"	"	To " to Mr. Struthers, (Grave Stones,)	21.88
"	27,	To " to Wm. King, (Bill of Shad,)	1.12½
Nov.		To " to Tax Collector, (No. 23,)	123.00
"	12,	To " to Isaac Field, (Iron railing,)	26.00
1854.	14,	To " to Church, (Pew Rent,)	3.13
Jan.	20,	To " to Deposited in B. Bank to credit of S. S. W.	750.00
		To " to Lewis Carty, Nov. 5.	1.87½
Feb.	6,	To " Cash.	827.09
			$2,215.85

" " To 40 Shares C. & A. R. Road Stock,
" " To 20 " Bordentown Bank, do. } Delivered.
" " To " " Girard Bank do.

1853.			CR.
Oct.		By Amt. rec'd from Government (back pay)	$212.12
Nov.	2,	By " Sales of furniture,	411.73
1854.	15,	By " Dividend at B. Bank,	80.00
Jan	17,	By " " on C. & A. Stock,	240.00
	20,	By 1 yrs interest to Estate on 21,200	1,272.00
			$2,215.85

E. E.

By rent, to April 1, one hundred and fifty dollars less thirty-five to be————from the $827.09.

Received Feb. 6th, 1854 of J. L. McKnight, eight hundred and twenty seven dollars and nine cents for balance of account as above and also forty shares of the Capital Stock of the Delaware and Raritan Canal, and Camden and Amboy Railroad and Transportation Company, twenty shares in the Bordentown Banking Company, twenty shares Girard Bank, being the balance of cash and stocks in the hands of said McKnight except the twenty-five thousand dollars left as per will of Capt. McCall.

J. C. WALSH.

EXHIBIT L3.

TREASURY DEPARTMENT,
FOURTH AUDITOR'S OFFICE, } October 6th, 1853.

SIR:—Herewith you will receive a certificate for $212.-12, payable by the Navy Agent at Philadelphia, which sum is the balance which was due Captain E. R. McCall, on the roll of the Philadelphia Station, to July 31st, 1853, the date of his death. I am, sir, respectfully,

Your Obedient Servant, 10

A. O. DAYTON.

J. L. MCKNIGHT, ESQ., Bordentown, N. J.

EXHIBIT M3.

Amount of Bills Collected of E. R. McCall's Sale.

Names.		Names.	
Michael Langen,	$7.95	C. Rockhill,	$1.84
Mrs. Cornish,	10.98	Wm. B. Bunting, I deduct $1.56 for services,	5.56
Joel Midelton,	3.00	D. Sullivan,	58
P. Manion,	1.33	J. Furman,	7
Mrs. Jobs,	2.35	Miss Thompson, I deduct 17 cts. from bill,	18.32
S. Wood,	17	Miss Nutt,	4.55
B. Quim,	1.91	Allen Wood,	1.57
Dr. Fahnestock,	4.40	F. Hopkinson,	2.30
H. B. Moon,	12.05	Rev. Lincoln, I deduct 85 cts. for chair,	140.77
C. Bodine,	68¾	T. W. Midelton, I deduct $2.50 for clerk,	3.87
Glassmire,	1.08	Jas. N. Lawrance,	1.65
J. Ferguson,	14.90	P. L. Snydam,	1.62½
Duble,	32	Dr. Drier paid J. L. McKnight,	20.31
Claypole,	10.02	J. L. McKnight,	71.13
Brotherton,	6.70		
Mrs. Maithlin,	88½		$431.34
Wm. Hayter,	75	Deduct expenses,	12.87
Spencer,	11.55		
Mrs. Kane,	1.19		$418.47
" Barry,	24.57	Less discount,	39
" Davidson,	5.25	Settled, (signed)	
P. A. Foran,	2.36	P. L. Snydam,	$418.08
Wm. Garwood,	3.17	Deduct, 2 stoves from other house	6.35
Wm. Martin,	3.29		
Mrs. Vandegriff,	3.32		$411.73
Wm. Porter,	04		
Schuyler & Payne,	14.89		
Samuel White,	4.20		
Ellen Nagle,	1.97		
F. R. Gorden,	1.57		
P. Sullivan,	25		

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EXHIBIT N3.

Appraisment of Miss Sarah McCall's Household Goods.

PARLOR FURNITURE.

10 Mahogany Chairs,	20.00
1 Rocking Chair,	6.00
1 do with Plush,	8.00
2 Card Tables,	12.00
1 Sofa,	12.00
1 Center Stand,	4.00
3 Blinds,	10.00
1 Solar Lamp,	3.00
1 Carpet,	36.00
	[$111.00]

ENTRY FURNITURE.

7 Rush Chairs,	1.50
1 Carpet,	5.00
1 Table,	5.00
1 Hat Stand,	8.00
1 Lamp,	4.00
1 Thermometer,	16.00
	[$39.50]

DINING-ROOM FURNITURE.

1 Rush Chairs,	6.00
2 Tables,	12.00
3 Blinds,	6.00
1 Side Board,	10.00
1 Sofa,	9.00
1 Carpet,	8.00
Ware in room,	10.00
	[$61.00]

ADJOINING ROOM.

Oil Cloth,	4.00
1 Table,	3.00
Kitchen furniture	30.00
Goods in Cellar,	20.00
	[$62.00]

FRONT ROOM ABOVE.

1 Stair Carpet,	6.00
1 Entry do.	10.00
1 In room do.	6.00
7 Rush Chairs,	5.50
Beadstead & Matrass,	40.00
1 Balance in room,	5.00
In adjoining room,	12.00
	[$84.50]

Amt. carried forward,	358.00

BACK ROOM, ABOVE.

1 Carpet,	6.00
1 Dressing Bureau,	14.00
1 Sick Chair,	5.00
1 Stove,	4.00
Wash Stand and Bowl,	3.00
1 Beadstead,	25.00
1 Hair Matrass,	15.00
1 Straw Bed,	3.00
1 Looking Glass,	75
4 Bolsters,	5.00
Balance in room,	3.00
	[$83.75]

2ND BACK ROOM.

1 Dressing Bureau,	14.00
1 Carpet,	5.00
1 Bedstead,	5.00
1 Single Bed,	10.00
1 Matress,	8.00
1 Wash Stand,	1.50
3 Chairs,	2.00
1 Towel Rack,	1.75
	[$52.25]

3RD BACK ROOM.

1 Carpet,	3.00
1 Bedstead,	4.00
1 Matrass,	2.00
1 Stand and Bowl,	1.50
1 Looking Glass,	1.00
	[$23.00]

FRONT GARRET.

1 Stove,	3.00
1 Stove down Stairs,	8.00
1 Crib,	2.00
Bedding,	10.00
2 Window Blinds,	2.00
1 Looking Glass,	1.50
Shovel and Tongs,	2.00
Handirons.	2.00
Balance in room,	6.00
	[$40.50]

Articles in back garret	10.00
	[$50.50]
China Ware, in House,	15.00
	[582.50]

The above is a copy of the appraisment I had made on Household goods, Oct. 1st 1853, and have taken out Twenty-four dollars worth, leaving $558.50.

SARAH McCALL.

EXHIBIT O3.

BORDENTOWN, October 1st, 1853.

Whereas I have left certain household goods in the house where I reside, to be disposed of at public or private sale, as you may think best; and as said goods have been appraised as per memorandum, with my signature to it for the amount of five hundred and fifty-eight and fifty-one hundreths of a dollar; I authorize you to dispose of these to any one at private sale for that sum and credit the same to account of

Yours Truly,
SARAH McCALL.

To MR. J. L. McKNIGHT.

EXHIBIT P3.

[Is the Vendue Book, in pencil, of the public sale of Household Goods, which were of Capt. Edward R. McCall, made Oct. 26, 1853. Total sales adding up to $425.17.]

VOUCHERS FOR THE CREDIT SIDE OF EXECUTOR'S ACCOUNT.

EXHIBIT Q3.

The Estate of Capt. E. R. McCall, Dec'd, in account with J. L. McKnight.

Dr.

1853.			
March.		To J. L. McKnight, bill for candles,	$18 00
July 25.		To cash to Sarah,	200 00
		To Linen, Stockings, Muslin, &c., for Sarah,	35 38
10 Aug.	1.	To Mr. Goodwin, $20.00. Mr. Moore and others, $16.88.	36 88
	11.	To amount paid Surrogate,	10 25
	14.	To " to Sarah,	100 00
	17.	To " to Lewis Carty,	50 00
	28.	To " " barber,	1 00
Sept.	6.	To " " Besson & Son,	21 56
	14.	To " " Dr. Fahnstock,	106 00
	14.	To " " Sarah W. McCall,	300 00
	14.	To " " G. S. Cannon,	67 96
			$947 03
		Amount required to add to the Bond of $21,200 in hands of J. L. McKnight, to not disturb the other securities, and 20 make the amount to be retained by him for Sarah W. McCall,	3800 00
			$4,747 03
Sept.	29.	To Balance as per contra,	$249 30

Cr.

1853.		
	By cash from Capt. McCall, being the balance left as per paper in his hands for money from Philadelphia Bank,	$2,000 00
Aug.	By amount balance in Bordentown Bank,	2,497 73
	Amount to be retained from interest money or any other that may come in my hands 30 for balance per contra,	249 30
		$4,747 03

MEMORANDUM.

In hands of J. L. McKnight.

Bonds Camden and Amboy, 6 per cent.,	$3,200 00
20 Shares of Girard Bank, valued at	260 00
20 " of Bordentown Bank, valued at	2000 00
40 " of Camden and Amboy Railroad Stock,	

The interest on the 25,000 dollars will be paid on the first of February and August of each year, in accordance with the Will and Securities transferred as required.

BORDENTOWN, October 1st, 1853.

I have examined the charges and credits in this account, and find the same to be correct.

SARAH McCALL.

EXHIBIT R3.

10

Received, Mount Holly, August 11th, 1853, of Mr. John L. McKnight, Executor of Edward R. McCall, deceased, seven dollars and twenty-five cents for proving and Recording Will, Copy and Probate, &c.; also, two dollars for four Certificates, making in all nine dollars and twenty-five cents in full. JOHN F. MOORE.

$9.25. SURROGATE.

EXHIBIT S3.

20

BORDENTOWN, N. J., August 14, 1857.

Bordentown Banking Company, pay to S. W. McCall or bearer, One Hundred Dollars.

$100. J. L. McKNIGHT.

EXHIBIT T3.

[Copy of Receipts taken in book from Lewis Carty and others, on account E. M. C., Estate.]

Received Aug. 6th, 1853, of J. L. McKnight, Executor, Eleven Dollars and twenty-five cents for bill against the Estate of Capt. E. R. McCall, deceased. 30

$11.25. (Signed by) ISAAC HORSFULL.

Received August 17th, 1853, of J. L. McKnight, Exector, to the Estate of Capt. E. R. McCall, deceased, Fifty Dollars, as per bill rendered.

(Signed by) LEWIS CARTY.

Received of J. L. McKnight, Executor, to the Estate of E. R. McCall, One Dollar for attendance and shaving.
(Signed by) J. HOLLAND.

Received Oct. 3d, 1853, of J. L. McKnight, Executor, to the Estate of Capt. E. R. McCall, Two Hundred Dollars. (Signed by) SARAH W. McCALL.

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EXHIBIT U3.

August 5th, 1853.

The Estate of Captain McCall bought of Besson & Son, dealers in mourning goods exclusively, wholesale and retail, No. 52 South Second Street:

24 pair gents kid gloves, ...	1 00	$24 00
2 " crape, ...	2 50	5 00
1 " Ribbon, ...		19
		$29 19

20

(*To which is attached the following receipt*):

Received, Philadelphia, Sept. 5, 1853, of Mr. J. L. McKnight, of the Estate of Capt. McCall, Twenty-one Dollars and fifty-six cents, in full for bill for mourning.
$21.56. BESSON & SON.

EXHIBIT V3.

30 BORDENTOWN, September 14, 1853.

ESTATE OF E. R. McCALL,
To W. M. FAHNESTOOK, DR.

1853
Jan'y 1st to July 31st, } To Professional attendance, . . $106 00

Received of J. L. McKnight, Executor, payment in full.
W. M. FAHNESTOCK.

EXHIBIT W3.

BORDENTOWN, N. J., September 14th, 1853.

Bordentown Banking Company pay to Sarah McCall or bearer three hundred dollars.

$300.00. J. L. McKNIGHT.

(*To this is annexed the following cancelled check of Sarah W. McCall.*) 10

BORDENTOWN, N. J., September 13th, 1853.

Bordentown Banking Company pay to self or bearer, three hundred dollars.

$300.00. SARAH McCALL.

EXHIBIT X3.

Estate of E. R. McCall, Dr., to G. S. Cannon; 20

March 22d, 1852, to amount of tax paid for him as per receipt, ...	$44 00
To Interest from March 22, 1852—1 year, . .	3 96
To Professional Services in relation to tax, bringing certiorari, appearing before Commissioner, &c., .	10 00
March 23, 1853, to drawing Will, . . .	5 00
" " " to drawing Power of Attorney, release and advice, ...	5 00
	$67 96 30

Sept. 16, '53. Received payment of J. L. McKnight, Executor, G. S. CANNON.

(*To which is attached the following, viz:*)

Received March 22, 1852, of Edward McCall, Forty-four Dollars, for tax for the past year.

$44.00. N. SATTERTHWAIT, Clerk.

EXHIBIT Y3.

J. L. McKnight, Esq., Executor Estate of Capt. E. R. McCall, Sept. 27, 1853,

To J. Struthers & Son, Dr.

For a set Grave Stones, ...	$18 00	
For 71 letters, @ 3 per	2 13	
For boxing and porterage, . . .	1 25	$21 38

10 Received payment in full,

J. STRUTHERS & SON.

Freight,	50
	$21 88

EXHIBIT Z3.

BORDENTOWN, Oct. 28, 1853.

Estate of Capt. Edward McCall, to William King.

April 30, 1 Shad, ...	37½	
20 May 7, 1 do.	37½	
May 27, 1 do.	37½	$1 12½

Received payment of J. L. McKnight, Ex.

WILLIAM KING.

EXHIBIT A4.

The Estate of Capt. E. R. McCall, to L. Carty.

30 To carting and putting up tomb stone and sodding the grave,	$1 00
To freight,	37
To freight on tombstone for Mrs. McCall,	50
	$1 87½

Received payment in full.

LEWIS CARTY.

Bordentown, November 6, 1853.

EXHIBIT B4.

WHITE HILL, October 15th, 1853.

Capt. E. R. McCall, Estate.

To Isaac Field, Jr. Dr.

To 16 feet Iron Railing 1.25 per foot	$20.00
To 2 Iron Posts, $3.00 each	6.00
Received Payment from	$26.00

10

J. L. McKnight Esq., Executor.

ISAAC FIELD, JR.

EXHIBIT C4.

Miss McCall, to Christ Church, Bordentown, Dr.

To 1 Quarter's Pew Rent, due Oct. 31,	$3 13

Received payment,

JOS. W. ALLEN, Treasurer, 20

Per CHAS. D. BURNS.

EXHIBIT D4.

[COPY OF RECEIPTS IN BOOK.]

Received of John L. McKnight, Executor of the Estate of Capt. E. R. McCall, thirty-two hundred dollars in Bonds of Camden and Amboy Railroad and Transportation Company, Nov. 9th, 1853.

(Signed by) J. C. WALSH, 30

Husband of Sarah W. McCall.

Received Feb. 6th, 1854, of J. L. McKnight, Executor to the Estate of Capt. E. R. McCall, dec'd, Forty Shares of the Capital Stock of the Delaware and Raritan Canal and Camden and Amboy Railroad and Transportation Company.

Twenty Shares of Bordentown Banking Company Stock, twenty Shares of the Girard Bank Stock, (Philadelphia,) and also a check eight hundred and twenty-seven dollars and nine cents, being the balance of money and stocks in said McKnight's hands this day, except the twenty-five thousand dollars left as per Will of Capt. McCall.

(Signed by) J. C. WALSH.

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VOUCHERS FOR THE CREDIT SIDE OF TRUSTEES' ACCOUNT.

EXHIBIT F4.

BORDENTOWN, N. J., Jan. 1854.

Bordentown Banking Company, pay to Sarah W. Walsh, or bearer, seven hundred and fifty dollars. 10

$750.00. J. L. McKNIGHT.

EXHIBIT G4.

BORDENTOWN, N. J., Aug. 1, 1854.

Bordentown Banking Company, pay to

R. I. Storrow,	$500
Sarah W. Walsh,	750
Miss Early, or bearer,	60

Thirteen Hundred and Ten Dollars. 20

$1310.00 J. L. McKNIGHT.

EXHIBIT H4.

BORDENTOWN, N. J., Jan. 9, 1855.

Bordentown Banking Company, pay to Mrs. S. Walsh, or bearer, three hundred dollars.

$300.00. J. L. McKNIGHT.

30

EXHIBIT I4.

BORDENTOWN, N. J., Jan'y 23, 1855.

Bordentown Banking Company, pay to

Miss Early	$ 60	
R. I. Storrow, ...	500	
S. McCall, ...	450	
		$1,010 00

or bearer, One Thousand and Ten Dollars,

$1,010 00. J. L. McKNIGHT.

(*To which are attached the following:*)

BORDENTOWN, N. J., February 2d, 1855.

Bordentown Banking Company, pay to J. C. Walsh, or bearer, Fifty Dollars. J. C. WALSH.

$50 00.

BORDENTOWN, N. J., February 3d, 1855.

Bordentown Banking Company, pay to J. C. Walsh, or bearer, Four Hundred Dollars.

10 $400. J. C. WALSH.

EXHIBIT J4.

WHEREAS Captain Edward R. McCall, late of the United States Navy, deceased, in and by his last Will and Testament duly executed and proven, bearing date the twenty-fifth day of March, A. D. 1853, did among other things devise as follows, viz: It is my Will that as soon as 20 conveniently can be after my decease, my Executor hereinafter named, shall invest of my estate the sum of twenty-five thousand dollars in some safe security, and in his own name as Trustee for my said daughter Sarah W. McCall, which said sum of money so invested he shall have and hold to the uses following to wit:

FIRST.—To pay the annual legal interest arising and accruing from said sum of money so invested, personally in semi-annual payments to my said daughter Sarah W. McCall, during her life, taking her own separate receipt 30 therefor under her own hand and for her sole and separate use and benefit.

SECONDLY.—From and immediately after the decease of my said daughter Sarah W. McCall, to have and to hold said sum of money for and during the minority of any child or children of my said daughter, and until said child or children shall attain the age of twenty-one years, he the said Executor, and his heirs, during the minority of

such child or children appropriating and expending the legal interest arising and accruing from said sum of money towards the proper maintenance and education of such child or children, and to pay said principal sum to such child or children on their attaining said age of twenty-one years, reference being had to said last Will and Testament duly recorded at Mount Holly, in the county of Burlington, and State of New Jersey, the same will more fully and at large appear.

And whereas, since the publication and proving of the above recited Will, the said Sarah W. McCall intermarried with Joseph C. Walsh, and has recently died, leaving an only child, viz: Robert C. McCall Walsh, an infant of tender years, her surviving. And whereas John L. McKnight, the Executor and Trustee named in the above recited Will, and Joseph C. Walsh, the father and natural guardian of said infant child, are desirous of having all matters and things appertaining to the present and further execution of said trust defined and understood, it is accordingly agreed by and between said parties as follows, viz:

First.—That the said trust fund of twenty-five thousand dollars, as created under and by virtue of said recited Will, shall remain as the same is now invested by the said Executor and Trustee.

Secondly.—That the sum of one thousand dollars of the legal interest arising and accruing from the principal of said trust fund shall be annually paid in semi-annual payments at the times now fixed, and during the minority of the said Robert C. McCall Walsh, by the said Executor and Trustee to the said Joseph C. Walsh, for the proper maintenance and education of such minor child, it being understood that the semi-annual payment now due thereon amounting to seven hundred and fifty dollars shall be paid in full to the said Joseph C. Walsh.

Third.—That the said Executor and Trustee shall retain in his own hands, and for his own use, out of the

balance of said legal interest arising and accruing from said trust fund as the same shall grow due, the sum of one thousand dollars, which he shall retain as charges and commissions for executing and discharging the burthens and trusts created by said Will, and which sum shall be in full of the same.

FOURTH.—That immediately upon sufficient sum of said legal interest having accrued to pay the aforesaid charges and commissions of one thousand dollars, that the said Executor and Trustee shall invest annually, and continue to invest, in some safe security the balance of said legal interest arising and accruing from said trust fund, for the benefit of and during the minority of the said Robert C. McCall Walsh.

In witness whereof the said John L. McKnight and Joseph C. Walsh have hereunto set their hands this ninth day of August, A. D. eighteen hundred and fifty-five.

Signed in the presence of (The name Joseph first written on an erasure.) G. S. CANNON.	(Signed) JOHN L. McKNIGHT, Executor and Trustee. JOSEPH C. WALSH.

[*To which are attached the following check and receipt, viz:*]

BORDENTOWN, N. J., Aug. 8, 1855.

Bordentown Banking Company, pay to J. C. Walsh, or order, seven hundred and fifty dollars.

$750.00. J. L. McKNIGHT.

COPY OF RECEIPT IN BOOK Aug. 9th, 1855.

Received from John L. McKnight, seven hundred and fifty dollars [as Executor and Trustee] in accordance with the agreement signed to-day.

[Signed] J. C. WALSH.

EXHIBIT K4.

BORDENTOWN, N. J., Dec. 24th, 1855.

Bordentown Banking Company, pay to J. C. Walsh, or bearer, Two Hundred and Fifty Dollars.

$250 00. J. L. McKNIGHT.

(*To which is attached the following*):

NEW YORK, Dec. 26, 1855.

Bordentown Banking Company, pay to the order of E. W. Clark & Co., Two Hundred and Fifty Dollars. 10

$250. J. C. WALSH.

[ENDORSED.]

E. W. CLARK & Co.

Pay R. C. Beatty, Esq., Cashier, or order.

E. M. LEWIS.

F. P. STEEL.

Pay to the order of J. Sterling, Esq., Cash'r.

R. C. BEATTY, Cash. 20

Credit, JAS. STERLING.

EXHIBIT L4.

BORDENTOWN, N. J., Jan'y 26, 1856.

Bordentown Banking Company, pay to

R. I. Storrow, ... 200

J. C. Walsh, ... 250

or bearer, Four Hundred and Fifty Dollars. 30

$450 00. J. L. McKNIGHT.

(*To which is attached the following*):

STATE OF NEW JERSEY.

Bordentown Banking Company, Bordentown, N. J.,

January 26th, 1856.

John L. McKnight has deposited in this Bank Two

Hundred and Fifty Dollars to the Credit of J. C. Walsh, and payable to his order hereon.

No. 52. $250. L. C. FORKER, Cashier.

[ENDORSED.]

Credit Jas. Sterling, Cashier.

Pay to the order of E. W. Clark & Co.,

J. C. WALSH.

E. W. Clark & Co.,

10 Pay R. C. Beatty, Esq., Cashier, or order.

E. M. LEWIS.

F. P. STEEL.

EXHIBIT M4.

BORDENTOWN, N. J., April 28, 1856.

Bordentown Banking Company, pay to J. C. Walsh by a credit to his acct. at Bordentown Bank, Two Hunderdand Fifty dollars.

20 $250.00. J. L. McKNIGHT.

(*To which is attached the following*):

NEW YORK. March 29, 1856.

On the 1st of May next, please pay to the order of E. W. Clark, Dodge & Co., Two Hundred and Fifty Dollars, value received.—— To Bordentown Banking Company, Bordentown, N. J.

$250.00. J. C. WALSH.

[ENDORSED.]

30 Pay S. C. Forker, Cashier, or order—For Collection.

E. W. CLARK, DODGE & Co.

EXHIBIT N4.

BORDENTOWN, N. J., July 12, 1856.

Bordentown Banking Company, pay to J. C. Walsh,

Draft for Aug. 1st, in favor of E. W. Clark, Dodge & Co., or bearer, Two Hundred and Fifty Dollars.

$250 00. J. L. McKNIGHT.

(To which is attached the following):

NEW YORK, July 9th, 1856.

$250.

On the 1st August next.

Please pay to the order of E. W. Clark, Dodge & Co., Two Hundred and Fifty Dollars, value received.—Acceptance waived. To Bordentown Banking Company, Bordentown, N. J. J. C. WALSH. 10

[ENDORSED.]

Pay S. C. Forker, Esq., Cashier, or order—For Collection. E. W. CLARK, DODGE & Co.

EXHIBIT 04.

BORDENTOWN, N. J., Oct. 13, 1856. 20

Bordentown Banking Company, pay to

Mrs. Waln, ...	$258,
Miss Waln, ...	168,
J. C. Walsh, ...	250, or bearer,

Six Hundred and Seventy Six Dollars.

$676 00. J. L. McKNIGHT.

(To which is attached the following):

NEW YORK, Oct. 4th, 1856.

$250. 30

Bordentown Banking Company, please pay to the order of E. W. Clark, Dodge & Co., Two Hundred and Fifty Dollars, value received on first November next.

J. C. WALSH.

[ENDORSED.]

Pay S. C. Forker, Esq., Cashier, or order—For Collection. E. W. CLARK, DODGE & CO.

EXHIBIT P4.

BORDENTOWN, N. J. Jan. 22, 1857.

Bordentown Banking Company, pay to
J. C. Walsh, $250.00
R. I. Storrow, $300.00
or bearer, Five Hundred and Fifty Dollars.

$550.00. J. L. McKNIGHT.

(*To which is attached the following:*]

10 $250.00 NEW YORK, December, 4th, 1856.

On the First February next, please pay to the Order of E. W. Clark, Dodge & Co., Two Hundred and fifty Dollars. Value received.— To Bordentown Banking Co.
J. L. McKnight, President. J. C. WALSH.

[ENDORSED.]

Pay Chas. W. Day, Cashier, or order—For Collection.
E. W. CLARK, DODGE & Co.

Pay T. J. Striker, Esq., Cashier, or order.

20 O. J. BALDWIN, As't Cashier.
THOS. J. STRYKER, C.

EXHIBIT Q4.

BORDENTOWN, N. J. April 27, 1857.

Bordentown Banking, pay to J. C. Walsh [May 1,] or bearer Two Hundred and Fifty Dollars.

$250.00. J. L. McKNIGHT.

30 [*To which is attached the following*:]

NEW YORK, May 7th, 1857.

The Bordentown Banking Company will please pay to Mr. Mercer Beasley or order fifty dollars.

$50.00 J. C. WALSH.

[ENDORSED.]

M. BEASLEY.

Credit J. Fish, Cashier.

NEW YORK, May 10th, 1857.

The Bordentown, N. J., Banking Company, pay to Wm. B. Meeker, Esq. Cashier ——— or order two hundred dollars.

J. C. WALSH.

$200.00

[ENDORSED.]

Pay Newark Banking and Insurance Company.

W. B. MEEKER.

Pay M. Coddington, Esq., Cashier, or order. 10

JAS. B. PINNES, President.

Pay to the order of Thos. J. Stryker, Esq., Cashier.

JOHN B. HULL, President.

THOS. J. STRYKER, C.

EXHIBIT R4.

BORDENTOWN, N. J. July 24, 1857.

Bordentown Banking Company, pay to J. C. Walsh, 20 or bearer, Two Hundred and Ffty Dollars.

$250.00. J. L. McKNIGHT.

(*To which is attached the following:*)

NEW YORK, August 1st, 1857.

The Bordentown Banking Company will please pay to the order of Mrs. Martha McKnight, two hundred and fifty dollars.

$250.00 J. C. WALSH. 30

[ENDORSED.]

MARTHA W. McKNIGHT.

EXHIBIT S4.

[Is the same agreement marked J4 with the following receipt annexed, viz:]

Copy of receipt in book Aug. 9, 1855, received from

John L. McKnight seven hundred and fifty dollars (as executor and Trustee) in accordance with the agreement signed to-day. J. C. WALSH.

EXHIBIT T4.

BORDENTOWN, Oct. 29, 1857.

Bordentown Banking Company, pay to J. C. Walsh or
10 bearer, Three Hundred and Seventy-five Dollars.

$375.00 J. L. McKNIGHT.

(*To which is attached the following:*)

NEW YORK, November, 1st, 1857.

The Bordentown Banking Co., will please pay to Mrs. Martha McKnight or order Three Hundred and Seventy-five Dollars.

$375.00. J. C. WALSH.

[ENDORSED.]

20 MARTHA W. McKNIGHT.

EXHIBIT U4.

NEW YORK, December 21, 1857.

On 1st February next the Bordentown Banking Company will please pay to J. L. McKnight, or order, three hundred and seventy-five dollars.

30 $375.00. J. C. WALSH.

[ENDORSED.]

J. L. McKNIGHT.

(*To which is attached the following:*)

BORDENTOWN, Dec. 22, 1857.

Bordentown Banking Company, pay to draft on New York for J. Walsh, or bearer, in funds current in Phila-

delphia, three hundred and seventy-two dollars twenty-three cents.

$372.23. J. L. McKNIGHT.

EXHIBIT V4.

PHILADELPHIA, Jan. 29, 1858. 10

On first of May next, the Bordentown Banking Company will please pay to Mr. John L. McKnight, or order, the sum of Three Hundred and Seventy-five Dollars.

$375.00. J. C. WALSH.

[ENDORSED.]

J. L. McKNIGHT.

(To which is attached the following :)

PHILADELPHIA, Feb. 23, 1858. 20

Bank of Bordentown, N. J., pay to R. J. Ross & Co. or order Three Hundred and Sixty-nine Dollars and thirty-three cents.

$369.33. J. C. WALSH.

[ENDORSED.]

R. J. ROSS & Co.,

Pay Thos. J. Stryker, Esq., Cashier, or order.

W. L. SCHAFFER, C.
P. J. REEVES. 30
THOS. J. STRYKER, C.

EXHIBIT W4.

BORDENTOWN, N. J., April 24, 1858.

Bordentown Banking Company, pay to J. C. Walsh, or bearer, three hundred and seventy-five dollars.

$375.00. J. L. McKNIGHT.

EXHIBIT X4.

NEW YORK, May 19, 1858.

Cashier of the Bordentown New Jersey Banking Company pay to Clark, Dodge & Co., or order, on the first August next, three hundred and seventy-five dollars.

$375.00. J. C. WALSH.

[ENDORSED.]

10 Pay Bordentown Banking Company, or order—for collection, per account, Clark Dodge & Co.

CLARK, DODGE & Co.

EXHIBIT Y4.

NEW YORK, Aug. 31, 1858.

On the first November next the Bordentown Banking Company pay to Messrs. Clark, Dodge & Co., or order,
20 three hundred and seventy-five dollars.

$375.00. J. C. WALSH.

[ENDORSED.]

Pay Bordentown Banking Company, or order.

CLARK, DODGE & Co.

EXHIBIT Z4.

30 BORDENTOWN, December 27, 1858.

Bordentown Banking Company, on first of February next pay to Clark, Dodge & Co., or order, three hundred and seventy-five dollars.

$375.00. J. C. WALSH.

[ENDORSED.]

Pay Bordentown Banking Company, or order.

CLARK, DODGE & Co.

EXHIBIT A5.

NEW YORK, May 2, 1859.

Bordentown Banking Company pay to the order of Clark, Dodge & Co., on first August next, three hundred and seventy-five dollars.

$375.00. J. C. WALSH.

[ENDORSED.]

Pay Bordentown Banking Company, or order. 10

CLARK, DODGE & Co.

EXHIBIT B5.

NEW YORK, Sept. 7, 1859.

The Bordentown Banking Company, pay to or order Three Hundred and Seventy-five Dollars, on first of November next.

$375.00. J. C. WALSH. 20

[ENDORSED.]

Pay Bordentown Banking Company, or order.

CLARK, DODGE & Co.

EXHIBIT C5.

NEW YORK, Nov. 3d, 1859.

The Bordentown Banking Company (N. J.,) will pay to , or order, on the first of February next, Three 30 Hundred and Seventy-five Dollars.

$375. J. C. WALSH.

[ENDORSED.]

Pay Bordentown Banking Company, or order.

CLARK, DODGE & Co.

EXHIBIT D5.

NEW YORK, February 3d, 1860.

Bordentown Banking Company (N. J.), on the first of May next, pay to or order Three Hundred and Twenty-five Dollars.

$375.00 J. C. WALSH.

[ENDORSED.]

10 Pay Bordentown Banking Company, or order.

CLARK, DODGE & Co.

EXHIBIT E5.

NEW YORK, March 15, 1860.

On the first of August next, the Bordentown Banking Company, pay to the order of , Three Hundred and Seventy-five Dollars.

20 $375. J. C. WALSH.

[ENDORSED.]

Pay Bordentown Banking Company, or order.

CLARK, DODGE & Co.

EXHIBIT F5.

NEW YORK, July 20, 1860.

The Bordentown Banking Company, (New Jersey,) pay
30 to or order, on first of November next, three hundred and seventy-five dollars.

$375.00. J. C. WALSH.

[ENDORSED.]

Pay Bordentown Banking Company, or order.

CLARK, DODGE & CO.

EXHIBIT G5.

NEW YORK, February, 5th, 1861.

The Bordentown Banking Co., pay to draft on N. Y. Three Hundred and Sixty-seven Dollars and fifty-two cents.

$367.52. J. CORREA WALSH

10

EXHIBIT H5.

NEW YORK, February 5th, 1861.

SIR:—On the first of May next, please pay to order of S. C. Forker, Cashier, Three Hundred and Seventy-five Dollars, value received, which charge to the account of,

Yours, truly, J. CORREA WALSH.

JOHN L. MCKNIGHT, ESQ,

[WRITTEN ON FACE.]

Accepted. J. L. McKNIGHT. 20

[ENDORSED.]

Credit acc't of J. C. Walsh.

S. C. FORKER, Cash.

EXHIBIT I5.

NEW YORK, July 5th, 1861.

The Bordentown Banking Company pay to or order, on first of August next, three hundred and seventy-five dollars. 30

$375.00 J. CORREA WALSH.

[ENDORSED.]

Pay Bordentown Banking Co., or order.

CLARK, DODGE & Co.

EXHIBIT J5.

NEW YORK, Sept. 7, 1861.

The Bordentown Banking Company, pay to order of , on first November next, Three Hundred and Seventy-five Dollars. J. CORREA WALSH.

$375.

(ENDORSED.)

10 Pay Bordentown Banking Co., or order.

CLARK, DODGE & Co.

EXHIBIT K5.

NEW YORK, Nov. 16th, 1861.

The Bordentown Banking Co., pay to Clark, Dodge & Co., order on first of February next, Three Hundred
20 and Seventy-five Dollars.

$375.00. J. CORREA WALSH.

(ENDORSED.)

Pay Bordentown Bky Co., for returns to.

CLARK, DODGE & Co.

EXHIBIT L5.

30 NEW YORK, February 9, 1862.

The Bordentown [New Jersey] Banking Company pay to John L. McKnight, or order, three hundred and sixty-eight dollars eighty-four cents.

$368.84. J. CORREA WALSH.

EXHIBIT M5.

RYE, N. Y., May 17th, 1862.

On the first of August next, please pay to the order of J. L. McKnight, Three Hundred and Seventy-five Dollars, value received, and charge the same to

$375. J. CORREA WALSH.

To JOHN L. MCKNIGHT, ESQ., Bordentown, N. J.

[ENDORSED.] 10

Credit to the ac't, J. C. Walsh.

J. L. McKNIGHT.

(To which is attached the following:)

Bordentown Banking Comp'y, pay to me by Draft on Metropolitan Bank, of New York, Three Hundred and Seventy Dollars and twenty five cents.

$370.25. J. CORREA WALSH.

May 20th, 1862.

20

EXHIBIT N5.

Received Aug. 2d, 1862, of J. L. McKnight, Trustee of Robert McC. Walsh ten dollars for written opinion in relation to Trusts under will of Capt. Edward R. McCall deceased.

$10.00 G. S. CANNON.

EXHIBIT O5. 30

TRENTON, July 24th, 1862.

Received of John L. McKnight, Esq., Executor and Trustee of last Will of Captain E. R. McCall, late of Bordentown, deceased, Twenty Dollars fee for written opinion in regard to construction of said will.

$20.

M. BEASLEY.

15

(*To which is attached the following:*)

BORDENTOWN, N. J., July 24, 1862.

Bordentown Banking Company, pay to Mr. Beasley, or bearer, Twenty Dollars.

$20.00. J. L. McKNIGHT.

[ENDORSED.]

M. BEASLEY,

Credit M. and M. Bank, at Trenton.

10 J. G. BEARLEY, Pr't.

EXHIBIT P5.

1863, Feb. 7.	Amt. paid	Mrs. Walsh,	guardian,		$300 00
Sept. 11.	"	"	"		175 00
1864, Feb. 8.	"	"	"		175 00
" Aug. 14.	"	"	"		200 00
1865, Feb. 14.	"	"	"		400 00
Nov. 7.	"	"	"		225 00
1866, Feb. 7.	"	"	"		225 00
Sept. 22.	"	"	"		250 00
20 1867, April 24.	"	"	"		225 00
					$2,175 00

I acknowledge to have received of J. L. McKnight, the above sum at the times above stated, for the support of Robert C. Walsh, under the provisions of the Will of Edward R. McCall, dec'd.

ANNA WALSH,
Guardian.

(*To which is attached the following, viz:*)

30 BORDENTOWN, N. J., Aug. 14, 1864.

Bordentown Banking Company, pay to
Mrs. Anna Walsh, Guardian, $200 00
Bordentown Machine Co., or bearer, 2,015 84

$2,215 84

Two thousand two hundred and fifteen dollars eighty-four cents.

$2,215.84. J. L. McKNIGHT.

EXHIBIT Q5.

$325.00 MORRISTOWN, June 21st, 1867.

JOHN L. MCKNIGHT, ESQ:

At Sight pay to Samuel S. Halsey, or order Three Hundred and Twenty-five Dollars. Bal. due me as guardian, for year ending August, 1867. 10

A. WALSH.

To John L. McKnight, Esq. per S. S. H.

Bordentown, New Jersey.

(WRITTEN ON FACE.)

Accepted. J. L. McKNIGHT.

(ENDORSED.)

SAMUEL S. HALSEY,

Pay to A. Baldwin, Cash.or order. D. D. CRANE.

Pay to the order of Wm. Howe, Esq. 20

A. BALDWIN, Cash.

Pay to the order of S. C. Forker, Cash.

W. HOWE, Cashier.

To which is annexed the following letter and bill:

MORRISTOWN, N. J. June 21st, 1867.

J. L. MCKNIGHT, ESQ:

DEAR SIR: Enclosed I send you bills receipted and statement for the year ending Aug. 1867. I have drawn a draft upon you for $325.00 and sent it through the 30 banks for collection. I have told Mrs. Walsh that the surplus of Robert's income over and above the amount paid her by you was drawing interest. Am I correct in this. I think I so understood you. If not two much trouble she would like you to send her a statement showing the condition of the body of the estate, payment of interest and expenditures. In case of death this statement might give her trouble.

Yours truly,

SAMUEL S. HALSEY.

JOHN L. MCKNIGHT, Trustee

To MRS. ANNA WALSH, Guardian of ROBERT C. WALSH, Dr.

Aug. 1866 to Aug. 1867.

To Suits of Clothes furnished Robert,	110.00
Under Clothes,	41.55
Shoes,	17.85
Caps,	8.00
Sundries,	5.00
10 Cash,	8.00
Travelling Expenses,	10.26
School bill paid,	80.00
Board, washing, mending, &c., 52 weeks at $10	520.00
	$800.26

Cr.

Sept. 1866, By cash paid $250.00	
Apr. 1867, " " " 225.00	475.00
	$325.26

Received payment by draft drawn at sight upon J. L. McKnight, dated June 21, 1867.

MRS. ANNA WALSH, Guard.

20 Per. S. S. HALSEY, Att'y.

EXHIBIT R5.

BORDENTOWN, N. J., Aug. 31st, 1867.

Bordentown Banking Company, pay to Mrs. Anna Walsh, guardian, or order, Four Hundred Dollars.

$400.00. J. L. McKNIGHT.

(ENDORSED.)

Pay to the order of O. S. Baldwin, Cash.

30 ANNA WALSH.

Pay to D. B. Halstead, or order.

O. S. BALDWIN.

D. B. HALSTEAD.

Pay T. J. Stryker, Cashier, or order.

B. F. CLUTHWELL, C.

Credit Trenton Banking Co.

THOS. J. STRYKER.

EXHIBIT S5.

BORDENTOWN, N. J., Feb. 5th, 1868.

Bordentown Banking Company, pay to Mrs. A. Walsh, or order, Four Hundred Dollars.

$400.00. J. L. McKNIGHT.

(ENDORSED.)

A. WALSH. 10

Pay D. B. Halstead, or order.

S. BROADWELL, Pr's.

Pay O. S. Baldwin, or order.

D. B. HALSTEAD.

Pay Trenton Bank'g Co., or order.

O. S. BALDWIN.

Credit Trenton Banking Co.

THOS. J. STRYKER.

(*To which is attached the following:*) 20

MR. McKNIGHT,

I enclose a check for Robby's February allowance. Robby sends his love, and is very anxious to make you a visit, but I tell him you will not want to see him, until his vacation. He is very much interested in his studies, and is doing very well. The school here has improved so much in the last year, I decided to keep him at it, he is so averse to going away from home.

Give my kind regards to Mrs. McKnight, if you please. 30

Very truly, A. WALSH.

MORRISTOWN, Feb. 3d.

BORDENTOWN, N. J., Feb. 3d, 1868.

Bordentown Banking Company, pay to Order, Four Hundred Dollars. ANNA WALSH, Guardian.

$400.

EXHIBIT T5.

MORRISTOWN, August 26, 1867.

Bordentown Banking Company pay to order J. L. McKnight, four hundred dollars.

$400.00. ANNA WALSH, Guardian.

[*To this is annexed the following letter.*]

August 26.

10 Mr. McKNIGHT:—More than three weeks ago, I sent for a draft on the Bordentown Bank for Robby's allowance due on the first of August. It must have miscarried, as I have not heard from you since. I will therefore send another hoping it may be more successful. Robby is very well; he has been making a visit to the sea shore, and enjoyed the bathing extremely. I am very much inclined to send him to New York this winter to school, his increased allowance will afford him greater advantages 20 than can be procured here. He is so averse however to going from home that I hardly know what to do about it. Will you be kind enough to send me some blank checks on the Bordentown Bank when you forward the money. My regards to Mrs. McKnight.

Yours respectfully, A. WALSH.

EXHIBIT U5.

30 INTERNAL REVENUE DEPARTMENT.

Office of Dep. Collector, 5th Div., 2d Dis., N. J.
MOUNT HOLLY, N. J., May, 1864.

Mr. JOHN L. McKNIGHT, Ex'r, &c.,

DR. TO BENJAMIN BUCKMAN, DEP. COL.,

For Excise Tax on Income, $900, c 3 per cent.....$27.00.

Received Payment, Jan'y 5th, 1865.

BENJ. BUCKMAN, Deputy Collector.

EXHIBIT V5.

INTERNAL REVENUE DEPARTMENT.

MT. HOLLY, N. J., Feb. 24, 1865.

JOHN L. MCKNIGHT, Ex'R (Estate of Capt. McCall.)

To UNITED STATES, DR.

For "Special Income Tax" on the Income of the year 1863, $45.00. Received Payment,

BENJ. BUCKMAN. 10

Deputy Collector.

EXHIBIT W5.

Office of Collector of Internal Revenue.

TRENTON, July 25th, 1867.

J. L. MCKNIGHT, EX.

Tax on Income for the year 1866, ... $34.75

Received Payment, Aug. 5, 1867. 20

WM. B. ALLEN, for Collector.

EXHIBIT X5.

Collector's Office,
2D DISTRICT, STATE OF N. J.,
July 1st, 1869.

MR. JOHN L. MCKNIGHT, Trustee,

To THE UNITED STATES, DR. 30

(For Internal Revenue.)

Tax on Income for the year 1868. Amount $766,

Amount of Tax, $3830

Received Payment,

F. B. LEVIS, Dep. Collector.

EXHIBIT Y5.

This is to certify that upon an examination of the records of the taxes paid in the 2d collection district of The State of New Jersey, I find that John L. McKnight, Esquire, as trustee of Robert C. Walsh, paid the following U. S. taxes to Stephen B. Smith, viz: 1864, twenty-seven dollars ($27). *September 11, 1866, forty-five dollars ($45). August 5th, 1867, thirty-four dollars and seventy-two cents ($34.72). August 14, 1868, thirty-eight dollars and thirty cents ($38.30.

Witness my hand and official Seal, this seventh day of May, in the year of our Lord one thousand eight hundred and seventy. JOHN L. N. STRATTON,

Collector 2d Dis., N. J.

*No. 48 in acc't.

EXHIBIT Z5.

1870, March 19th, Received of John W. McKnight, Executor of John L. McKnight, deceased, the sum of five hundred dollars for semi-annual payment due Feb. 1, 1870, under order of Chancellor in Case of McKnight's Executors, against Walsh.

$500.00. ANNE WALSH, Guardian.

EXHIBIT A6.

IN CHANCERY:

Between Wm. G. Ward and others, Ex'ors of J. L. McKnight, dec'd, Compl'nts, and Robert C. Walsh, et al, Defendants,	On Bill, &c.

Rec'd July 31, 1869, of John W. McKnight, one of the Executors, &c., of John L. McKnight, dec'd, One Thou-

sand Dollars, as a yearly allowance for one year, viz:—from August 1st, 1868 to August 1, 1869, to me, as guardian, &c., of Robert C. Walsh, defendant, a minor, for his Education and Support; and, also the further sum of two hundred and fifty dollars, to me as guardian *ad litem*, towards defraying the expenses of said defendant in this suit; the said payments having been authorized and directed by the Chancellor, as per order on file.

$1,000.00 ANNA WALSH, Guardian.
250.00 10

$1,250.00

EXHIBIT B6.

[Exhibit B6 is a receipt for $62, for Income Tax of 1869, not actually produced to master.]

20

EXHIBIT C6.

[Agreement between John L. McKnight, Trustee, &c., and Mercer Beasley, Esq., Attorney, &c.]

WHEREAS, Captain Edward R. McCall, late of the United States Navy, deceased, did, in and by his last will and testament, duly made and proved, bearing date the twenty-fifth day of March, A. D., 1853, (among other things) give and bequeath the sum of twenty-five thousand dollars, to be invested by John L. McKnight, of Bordentown, (who is one of the subscribers hereto), in trust for the use and benefit of his daughter, Sarah W. McCall, and in further trust for her children, as will more fully appear by reference to the said will; and, whereas, the said trust moneys still remain in the hands of the said John L. McKnight, without the same having been set apart from his own property, but he, the said McKnight, is desirous 30

of securing the said trust Estate to the parties in interest; and whereas, the said Sarah W. McCall (having married Joseph C. Walsh, Esquire), is now deceased, having left, surviving her, one child, viz: Robert C. McCall Walsh, who is a minor, in the custody of his father and guardian the said Joseph C. Walsh; and, whereas, in order to carry into effect his said intention of effectually securing the said trust moneys, the said John L. McKnight has this day deposited with Mercer Beasley, Esq., of the city of
10 Trenton, New Jersey, two hundred and ten shares of the joint stock of the Delaware and Raritan Canal Company, and Camden and Amboy Railroad Company—the said certificates being deposited as collateral security:

Now, therefore, this writing witnesseth, that the said John L. McKnight doth hereby, in consideration of the premises, assign and transfer unto the said Mercer Beasley, the said two hundred and ten shares of the said Stock, and doth hereby appoint him his attorney, to have the same transferred on the books of the said Company—the same
20 to be held by the said Mercer Beasley as collateral security of the said trust moneys, for the said Robert C. McCall Walsh, or such other person or persons who may become interested in said trust Estate by virtue of said will. And the said Mercer Beasley doth hereby agree to hold the said Stock for the above purposes, and for no other purpose whatsoever, and that he, his Executors or administrators will, upon the settlement of the said trust by the said John L. McKnight, or his representatives, or upon a change of securities, in the manner hereinafter mentioned,
30 reassign and transfer said Stock to the said McKnight, his Executor, administrators or assigns; and, that it shall be lawful at all times, while the said Stock remains as a pledge in his hands, in the manner above mentioned, for the said John L. McKnight to draw and receive the dividends accruing on said shares of Stock.

And it is further hereby agreed that the said John L. McKnight, shall, at all times, have the right to have a

reassignment to him of the said Stock above mentioned, or of any part thereof, by depositing, with the said Mercer Beasley, other securities in lieu of those which may be deemed by the said Mercer Beasley an equivalent in value therefor. The above agreement to be subject to recission unless the same shall be approved of by the said Joseph C. Walsh, guardian as aforesaid. In witness whereof we have hereunto set our hands and seals this fourteenth day of July, Anno Domini, eighteen hundred and fifty six. 10

Sealed and delivered in the presence of Wm. C. Howell. } JOHN L. McKNIGHT. [L. S.] M. BEASLEY. [L. S.]

It is hereby acknowledged by me that I have this day received forty additional Shares of the within mentioned Stock—which have been assigned and delivered to me in the manner within mentioned, by the said John L. McKnight; and I hereby acknowledge that the said additional forty shares of Stock are to be held by me in the same manner and for the same end and purpose for which I now hold the original within named Stock. 20

Witness present, Benj. Fish. } M. BEASLEY.

EXHIBIT D6.

[Opinion of George Wood, Esq.] 30

Dear Sir:—

I have examined the subject upon which you desired my opinion. I do not think that you can or ought to assent to any arrangement by which your wife's legacy would be put in any danger.

Courts are extremely jealous about preserving property separately secured for married women. The law will not dispense with ample security. It requires at least real property or government stocks for investment.—

In cases like this, an honorary confidence is reposed by the testator in a Trustee—a confidence which ought not to be violated.

If Mr. McKnight should mix up this legacy with his own funds and use it in his business or speculations, and should make profits, he would have to account for all the profits, and in case of loss, be held for all the loss.

There is, I think, a course which might be taken, by which the arrangement proposed, could be carried out, 10 give him the use of the funds, and save Mrs. Walsh from commissions and charges, &c., as proposed, and that is, for Mr. McKnight to execute to her a mortgage upon productive real estate to secure the legacy and interest—He might select real estate which he does not wish to dispose of, and if at any time hereafter he should wish to do so, a substitution of other property might be made in its place. This would secure her separate interest and relieve him from the risks and the responsibilities above alluded to. Yours, faithfully, GEORGE WOOD.

20 N. Y. Dec. 3, '53.

MRS. WALSH

EXHIBIT E6.

[Opinion of George Wood, Esq.]

I think for the present, it would be advisable to let the trust fund stand upon the collateral security of bank stock as arranged. Only I think there ought to be a some- 30 what larger amount of stock after one year.—Mr. McKnight pledging himself at any time within the year to allow one hundred and five for the stock. He of course will continue personally liable for the fund. Being a debt of his own, there will be no tax upon it. And he offers to give up all commissions, expenses, &c.

GEORGE WOOD, of counsel, &c.

30 Jan., 1854.

EXHIBIT F6.

[Opinion of Mercer Beasley, Esq.]

CASE.

The following is a clause from the Will of Captain Edward R. McCall, late of the Borough of Bordentown, dated 25th March, 1853 :—

ITEM.—It is my will that as soon as conveniently can be after my decease, my executor hereinafter named, shall invest of my Estate the sum of twenty-five thousand dollars in some safe security, and in his own name as trustee, for my said daughter, Sarah W. McCall, which said sum of money so invested, he shall have and hold to the uses following, to wit:

FIRST.—To pay the annual legal interest arising and accruing from said sum of money so invested, personally, in semi-annual payments to my said daughter, Sarah W. McCall, during her life, taking her own separate receipt therefor, under her own hand and for her sole and separate use and benefit. Secondly—From and immediately after the decease of my said daughter, Sarah W. McCall, to have and to hold said sum of money for and during the minority of any child or children of my said daughter, and until said child or children shall attain the age of twenty-one years—he, the said Executor and his heirs during the minority of such child or children, appropriating and expending the legal interest arising and accruing from said sum of money towards the proper maintenance and education of such child or children, and to pay said principal sum to said child or children on their attaining said age of twenty-one years."

Another clause in said Will was in the words following, viz: "In case my Executor hereinafter named, shall accept the foregoing trust, it is my desire that his Estate and his heirs, executors and administrators shall be

responsible for said sum, so as aforesaid directed to be invested and for its safe investment with the legal interest arising therefrom during the life time of my said daughter."

The Will further provides that in case his daughter should have no issue. she might dispose of one half of the trust fund by her Will, and in the same event the remaining half is given to other parties. John L. McKnight, Esq., of Bordentown, was appointed Executor and trustee to execute and perform the "various trusts" in said Will specified.

After the death of the testator, his daughter Sarah W. McCall married *John C. Walsh and afterwards died, leaving surviving her, a son who is now about seven years of age. *John C. Walsh was a man in straightened circumstances, and after the death of his wife the trustee paid to him the whole of the annual interest of the trust moneys, for the maintenance and support of his infant son. Mr. Walsh was a resident of New York, and is now dead. The child still survives.

At the time of the death of the testator, John L. McKnight, Esq., was indebted to him in the amount of twenty-five thousand dollars for moneys loaned. Since the death of the testator the trustee has not set apart or separately invested the trust moneys, but has continued the fund in its original form of a debt due from himself to the testator.

My opinion is requested by the said trustee on the four following points, viz:

1st. Ought a guardian of the said minor to be appointed in this State?

2d. Is the trustee justifiable in permitting the trust money to remain as a debt due from himself to the estate of testator?

3d. What amount of interest money ought to be paid by the trustee for the maintenance and education of the minor during its minority?

*NOTE—Should be Joseph.

4th. Can the moneys for maintenance and education be lawfully paid without the appointment of a guardian for the child?

OPINION.

1st. The appointment of a guardian in this State would as it seems to me, be a useless ceremony. The only duty to be performed by such officer would consist in taking charge of the property of the ward, and that is already placed under the protection of the trustee. By the express provisions of the will the trustee in this case is to keep the property in charge; he is to invest it, *and is to exercise his discretion in providing out of the income a suitable support and education for the child.* A guardian appointed in this State would not be entitled to the custody of the person of the minor. The functions of a guardian cannot, as a general thing, be exercised out of the jurisdiction of the State by virtue of whose laws the office has been conferred; he has not any extra territorial power. The legal domicil of the infant being in New York the protection of his person is devolved as a duty on the tribunals of that State, and undoubtedly the right to appoint a protector of the person of one of her own citizens, would not be admitted by her courts to exist in a foreign official or court. A guardian of the person of the infant, appointed in the place of his legal residence, would everywhere be recognized as the legal custodian of the child, but that would be on the principle of comity; and on the ground of the eminent propriety of the act. As therefore there is no property in this State, which requires the protection or superintendence of a guardian, and as such officer would not be entitled to the custody of the person of the ward, I conclude such appointment would be nugatory and therefore unadvisable.

2d. The Trustee is required by law to separate the trust Estate from his own property and invest it, as a separate fund in safe securities. The Will no where intimates

that the trust moneys are to remain blended with the property of the trustee. Although the moneys, at the time of the death of the testator were in the hands of Mr. McKnight, in the form of a debt from himself to the testator, I am unable to find a single expression in the Will which appears to recognize a continuance of that state of things. On the contrary, on this point, the language of the Will is clear and explicit. The testamentary direction is for the trustee to "invest in some safe security." How can it be claimed that his duty is performed if he has not invested the fund? So in the subsequent clause in the Will the trustee is to be held responsible for its "safe investment." This language leaves no room for doubt—the intention of the testator must be sought for in the language of the Will alone, where such language is clear and unambiguous. In such case there is no place for conjecture. But independent of the explicit injunction of the Will itself, it would be clearly the legal duty of the trustee to invest, separately, the trust fund, so as to designate it and set it apart from his own property, otherwise, he subjects it to the danger and mutations to which his own fortune is liable. The law is vigilant in holding all persons occupying this fiduciary position to the duty to invest carefully the moneys confided to them. Under some circumstances where the trustee has mingled the trusts moneys with his own, a court of Equity has charged him with interest higher than the usual rate. And it has been often held that where the trust funds have been embarked by the trustee in any trade or speculation that it will be at the option of the *cestui que* trust to demand interest, or to take the profits actually made. These are well settled rules of Equity—and I have no doubt that, under this Will it is the duty of the trustee to invest the moneys confided to him by the Will in question, and that such investment should be made in a distinct form as a trust fund.

3d. The amount of interest money to be allowed for the

maintenance and education of the infant is a matter in the discretion of the trustee. But it is not left to his caprice. He is to be discreet in his expenditures. During the life time of the father of the child the trustee had a right to adopt a very different measure of expenditure from that which can now be taken. During the life of the parent he had a right to consider the circumstances and state of the family of the infant and to make an allowance accordingly. Courts of Equity have always been liberal on such occasions. In one case where the infant was an elder son, and the younger children had no provision made for them an ample allowance was made to the infant so that the younger children might be maintained; (Harvey *vs.* Harvey, 1st P. Will 21). The same considerations will induce a court of Equity to be liberal with a father or mother of the infant who is in distress, or narrow circumstances. But the motive to such liberal allowance has now gone with the life of the father—and in my opinion, the trustee would be justifiable in expending only such part of the income as may be necessary for the maintenance and education of the child, taking into view its fortune and condition in life.

4th. I also think the trustee has a right to pay over the moneys for the support and education of the child directly, and *without* the intervention of a guardian.

M. BEASLEY.

TRENTON; July 18th, 1862.

EXHIBIT G6.

TRENTON, July 28, 1862.

JOHN L. MCKNIGHT, ESQ,

DEAR SIR:—In the written opinion given by me in regard to the mode of investment of the trust fund in your hands, called for in the will by the late Captain

McCall, I stated that such trust estate should be put out by you as a separate fund, distinguishable from your own property—all that I meant by that was that, by the *strict rule of law*, such action was required of you. Since the fund has always been amply and carefully secured, I did not and do not suppose that any person could or would impute to you any wilful violation of duty. By your management, the income derived from the trust monies has been greater than it would have been if the principal
10 had been invested in the usual way. Certainly you will always have the satisfaction to feel that you have advanced and guarded the interests of the child of your friend whose fortune was confided to your care.

Yours, &c., M. BEASLEY.

EXHIBIT H6.

20 [Opinion of G. S. Cannon, Esq.]

Case.

Captain Edward McCall, late of Bordentown, deceased, in and by his last will and testament, duly executed and proven, bearing date March 25th, A. D., 1853, among other things devised, as follows:

Item.—It is my Will, that as soon as conveniently can be after my decease, my Executor hereinafter named, shall invest of my estate, the sum of twenty-five thousand
30 dollars, in some safe security, and in his own name, as Trustee for my daughter, Sarah W. McCall, which said sum of money so invested, he shall have and hold to the uses following, to wit:

First—To pay the annual legal interest arising and accruing from said sum of money, so invested personally, in semi-annual payments to my said daughter, Sarah W. McCall, during her life; taking her own separate receipt

therefor, under her own hand, and for her own sole and separate use and benefit.

SECONDLY.—From and immediately after the decease of my said daughter, Sarah W. McCall, to have and to hold said sum of money, for and during the minority of any child or children of my said daughter, and until said child or children shall attain the age of twenty-one years—he, the said Executor, and his heirs, during the minority of such child or children, appropriating and expending the legal interest arising and accruing from said sum of money, towards the proper maintenance and education of such child or children; and to pay said principal sum to said child or children on their attaining said age of twenty-one years.

LASTLY.—I do hereby make, constitute and appoint, my friend, John L. McKnight, of Bordentown, the Executor of this, my last Will and Testament, and Trustee of my daughter, to execute and perform the various trusts herein created and specified."

After the death of the Testator, his daughter, Sarah W. McCall, inter-married with Joseph C. Walsh, and afterwards died, leaving one child, a boy, who is now living, aged about seven years; the father of this boy, Joseph C. Walsh, has recently died, and this child is now without parents.

The following questions have been submitted to me, by the Executor and Trustee, upon the foregoing statement of facts:

1st. Who in law can claim the guardianship of this child, during his minority?

2d. Can the sum of money thus directed to be invested by the Executor remain as it is, without being invested, and a debt due from and binding upon the estate of the said Executor?

3rd. What amount of interest money ought to be paid for the proper maintenance and education of this child, during his minority?

4th. Can this sum or revenue thus arising from this investment and fund, be paid without the appointment of a guardian for him?

OPINION.

1st. By our law, the next of kin, in case there is no father or mother, is entitled to the guardianship of a minor child under fourteen years of age. Such guardian must give bond with such sureties, and in such sum as
10 the court may approve of, or, order for the faithful execution of his office. Where there are several relations in equal degree of kindred, any one giving notice to the rest, may apply to the court for such appointment, or, a stranger may be appointed at their discretion, to be such guardian. When the orphan has attained the age of fourteen years, he can choose another guardian, upon petitioning the court, who will be appointed on their approval, and upon giving bond as aforesaid. The estate of this minor being in this state, and by the terms and
20 provisions of the Will, directed to remain in the hands of the Executor and his heirs, until the minor attains the age of twenty-one years, a guardian for him, if appointed, should be a resident of this state, and under the direction and control of our courts.

2d. By the provisions of the Will, the Executor is directed to invest the sum of $25,000, as a permanent fund, the interest of which fund, was to be paid first to the mother during her life, and in the event of her death, then to her child or children, until they attained the age
30 of twenty-one years. This sum the Executor is directed to invest, as Trustee, and in each of the trusts created, he as such Trustee, is directed to *have and hold* it to the uses therein specified. In another part of the Will, it is provided that "In case the said Executor shall accept the foregoing trusts, it is the desire of the Testator that the estate of the Executor, and his heirs, executors and administrators, shall be responsible for said sum, so as

aforesaid directed to be invested, and for its safe investment, &c." The Executor has accepted the trust; by the will he is directed to hold it, and to pay the interest arising from it; such was clearly the wish and design of the Testator. This sum or fund must remain in the hands of the trustee. The interest must be annually paid by him during the minority of this child; the principal sum must be paid to him if he lives to attain the age of twenty-one years; which payment will terminate the trust. In case of the death of the present Trustee, his Executors or heirs will be responsible for this fund and its interest, and will continue to act in his place and stead, and to discharge all the duties of the said trust until this child attains his majority. If the Executor has not made a specific investment of this sum according to the directions of the Will, the effect of this, will only be to make his whole estate liable for its payment. If this investment had been made in good faith, either in stocks or in mortgages, and these had depreciated, the trustee would not have been liable for the depreciation; but as long as no investment is made by him, his whole estate is liable for the whole amount of this trust fund. The Executor may be compelled, on the application of a legal guardian of this child, to make this investment subject to the approval of the court; but until this is done, he may hold it as it now stands, and his whole estate of every kind and description will be liable for its payment.

3d. By one of the trusts created by this Will, the Trustee is directed and *also his heirs* (in the event of his death before the trust is fulfilled) during the minority of such child or children, to appropriate and expend the legal interest arising and accruing from the sum of $25,000, towards the proper education and maintenance of such child or children.

The testator, in creating this trust and directing the appropriation of the annual interest arising from this fund in the manner above specified, intended to provide

for the contingency of his daughter leaving a number of children *and not barely one child.* If his daughter had married, died, and left this only child before the death of her father, can any one believe that he would have directed the whole legal annual interest of this fund, amounting annually to the sum of $1500 to be annually, even during the tenderest years of its infancy, to its education and maintenance ? Certainly not,—This child was only a few months old when its mother died. It is only now seven
10 years of age. During the greater part of its life thus far, it has been incapable in consequence of its extreme infancy of receiving but the mere elementary rudiments of an education. The only item to provide for was its proper maintenance. Its proper education will commence soon and be given and received hereafter. The interest of this fund is to be appropriated and expended towards two objects and purposes alone, viz: its *proper maintenance and education.* No reasonable person can believe that the sum of $1500 annually, is required to be expended
20 at this age of the child, for either of the above objects; with the most lavish and extravagant expenditure it could not possibly be expended solely for these purposes. During the life of this child's father, he was entrusted with its nurture, care and education, and during this time he might with great propriety have regulated and graduated this expenditure, as I understand he did. But the child is now fatherless. The trustee will now have to regulate this himself, or in connection with a legally appointed guardian. In my opinion, whilst the interest arising and accru-
30 ing from this fund must annually be appropriated towards the proper maintenance and education of this child, not a cent of it can be appropriated or expended by any one, either trustee or guardian for any other purpose than this. Such an expenditure would be needless and extravagant, and would render those making it accountable to the minor when he attained his majority. He would have a legal right then

to call upon his trustee or guardian to produce their bills and vouchers for these specific expenditures, and unless he or they could exhibit just and reasonable bills, paid by them for either of these pnrposes, they would be compelled to account for the difference.

Whilst, then, a judicious and liberal appropriation and expenditure of the income of this fund towards the proper and genteel maintenance and liberal education of this child should be made, no greater sum than is necessary to accomplish this should be appropriated or expended. 10 If a guardian shall be appointed, he can produce to the trustee the necessary bills for all these purposes; and it will be the duty of the trustee to liquidate them, or to furnish the guardian with means to do so. The balance of each years income unexpended should be carefully and safely invested by the trustee for the benefit of the minor, to be accounted for by him when he shall reach his majority. Our courts have always been extremely careful and tender with the interests and estates of minor children, and in this case they would exact from the trustee and 20 guardian or either or both of them the strictest account for funds intrusted to their care.

4th. The annual interest arising from this invested fund can be paid by the trustee for the minor's *proper education and maintenauce*, directly, without the intervention or appointment of a guardian. Indeed, I am not certain but that, under the Will creating this trust, this was not intended by the testator. The Will directs, "That *he*, the said executor and his heirs, during the minority of such child or children *appropriating and expending* the interest 30 arising and accruing from said sum of money *towards the proper maintenance and education* of such child or children."

But be this as it may, there is no difficulty or objection whatever to the minor being boarded among its father's relatives—being clothed by them properly and educated liberally, in accordance with its expectations and its

future estate; and the trustee paying all such reasonable bills as may be presented for either of these purposes. The trustee will be required, on a settlement, to produce vouchers and receipts for such payments, and if it appears that they have been made for either of these proper or legitimate purposes, they will be allowed him; it being of no consequence whether they were made to a legally appointed guardian or not, so that it shall appear that they were actually made by him pursuant to the direc-
10 tions of the will.

GARRIT S. CANNON.

July 9, 1862.

EXHIBIT I6.

At a Surrogate's Court, held in and for the county of New York, at the Surrogate's Office, in the city of
20 New York, on the 31st day of January, in the year one thousand eight hundred and sixty-three.

Present, GIDEON J. TUCKER, Esq., Surrogate.

In the matter of the estate of Edward R. McCall, deceased. }

On reading and filing the affidavits of Charles E. Whitehead and Anna Walsh, together with the letter of John L. McKnight, and on motion of Noyes & Tracy,
30 Attornies for the guardian of Anna Walsh, it is ordered, that an allowance of three hundred dollars annually, together with an annual increase of fifty dollars be fixed as a proper sum for the support of the infant Robert Correa Walsh; and that John L. McKnight, Trustee, be authorized to pay said sum out of the income of the personal estate belonging to said infant to the said guardian of the infant.

And it is further ordered, that the sum of twenty-five dollars and five dollars of disbursements be allowed Messrs. Noyes & Tracy, Attorneys, for proceedings in appointing a guardian, and the further sum of twenty-eight dollars for the proceedings for fixing an allowance for the support of the infant, and that said John L. McKnight, Trustee, be authorized to pay said sums out of the income of the personal estate of said infant to said Noyes & Tracy. 10

(Copy,) GIDEON J. TUCKER,
Surrogate.

EXHIBIT J6.

KNOW ALL MEN BY THESE PRESENTS, That I Sarah W. McCall, of the Borough of Bordentown, in the County of Burlington, and State of New Jersey, have made, constituted, and appointed, and by these presents do make, constitute and appoint the Cashier of the Bordentown Banking Company, and his successor in office, 20 my true and lawful attorney for me, and in my name and behalf to receive and give receipts for all interest which may here after grow due or be coming to me from J. L. McKnight, my Trustee, under the Will of my late father Edward R. McCall, upon the sum of twenty-five thousand dollars directed, to be invested under and by virtue of the provisions of said last Will and Testament, and also to collect, receive and give receipts for all dividends or interest hereafter to become due upon all sums of 30 money or shares of stock in any company whatever to which I am entitled, or which belongs to me, and which I may leave in the hands of said cashier or his successor in office, to be collected by him, hereby authorizing and empowering him for me and in my name to execute all legal and sufficient acquittances and discharges for the same, and to deposit to my credit and in my name in the

said Bordentown Banking Company all such interest and dividends so to be received by him for my use and benefit, and subject to my check or order, and I do hereby ratify and confirm whatever my said attorney or attornies shall lawfully do in the premises.

In witness whereof I have hereunto set my hand and seal, this day of September, in the year of our Lord one thousand eight hundred and fifty-three.

SARAH W. McCALL.

10 Sealed and delivered in the presence of
E. G. McKNIGHT.

EXHIBIT K6.

No.	3075.	5 June, 1856,	Shares,	10
"	3072.	"	"	20
"	3073.	"	"	20
20 "	2825.	22 March, 1854,	"	25
"	2927.	23 April, 1855,	"	50
"	496.	31 March, 1835,	"	100
"	2824.	22 March, 1854,	"	25
			Shares	250

TRENTON, May 9th, 1870.

DEAR SIR :—

Above you will find description of certificates of Cam. & A. R. R. stocks left with me by the late John L. Mc-
30 Knight, as depositary.

I don't know what other papers I have which bear any reference to the chancery suit to which you allude, but whatever they may be they belong, I think, to your adversary, I was the counsel of Mr. Walsh, exclusively.

Yours Truly.
M. BEASLEY.

A. BROWNING, Counsellor.

EXHIBIT L6.

[Copy of a letter of George Gaskill to Mrs. Sarah W. Walsh.]

To Mrs. Sarah W. Walsh:—

J. L. McKnight has put in my hands 250 shares of the B. B. stock, with power of attorney to transfer the same to his name in trust, as a collateral security for a debt of $25,000, due the estate of the late Capt. McCall from him, and for me to hold the said stock as security for any interest that may accrue to you as per Will, in the legacy of $2,5000—he retaining the privilege to withdraw this stock if a substitute is made by an investment of $25,000 in bonds and mortgages for you and as a trust fund.

Yours.

Mr. McKnight has also deposited with me B. & M., to the amount of $25,000 with power to hold and substitute for the stock above, if requested by either party.

[The following four exhibits, M6, N6, O6, and P6, were produced by Mr. Pitney, counsel of defendants, *on call*, and offered in evidence, on part of complainants.]

EXHIBIT M6.

Inventory of securities belonging to estate of Captain Edward R. McCall.

1.	Bond of John L. McKnight,	$21,200
2.	Bonds of Camden & Amboy R. R.,	3,200
3.	Certificates of 20 shares Girard Bank, (say)	260
4.	" " 20 " Bordentown Bank,	2,000
5.	" D. & R. Canal, & C. & A. R. R.,	4,000
		$30,660

August 5. 1853.

Received from Sarah W. McCall, in trust as Executor of Captain McCall's Will."

(Signed,) J. L. McKNIGHT.

EXHIBIT N6.

"Inventory of securities belonging to estate of Edward R. McCall.

1.	Bond of John L. McKnight,	$21,200
2.	Bonds Camden & Amboy,	3,200
3.	Certificate 20 shares Girard Bank, sup.	260
4.	" 20 " Bordentown Bank,	2,000
10 5.	" 40 " D. & R. C. & C. & A. R. R.	4,000
		$30,660

"The above is a true list of securities delivered by me to John L. McKhight, Executor of my father's Will."

(Signed,) "SARAH W. McCALL."

"All other property is retained by me."

(Signed,) "SARAH W. McCALL."

(The following in pencil:)

20 *"Excepting $2,000 in Bordentown Bank stock, subsequently given into the hands of Mr. McKnight."

	$21,200
	3,200
	260
	2,000
Nov. 17, At $145 the R. & D. & C. & A. R. R. shares, 145x40=5,800,	5,800
Add B. B. stock left to Sarah,	2,000
	$34,460
30 In his hands,	900
	$35,360
☞	3,800
	$39,160

EXHIBIT. O6.

[Is the original letter of John L. McKnight, of Dec. 13, 1853, to Lieut. J. C. Walsh, in answer to that of Mr. W. to McK., of Dec. 12, 1853, a copy of which was put in evidence, by Mr. Browning, before this was produced--Exhibit H.]

EXHIBIT P6.

10

[A letter of John L. McKnight, to George Wood, of which the following is a copy, viz:]

NEW YORK, Dec. 17, '53.

DEAR SIR:—It has just occurred to me that a very convenient arrangement can be made in the business spoken of this morning. It is this. Mr. George Gaskill, cashier of the Bordentown Bank, is authorized by power of Attorney, from Sarah W., to receive any money due her, and place to her credit in bank.

I have no objection to give Mr. Gaskill 250 shares of 20 the Bank Stock, to hold as a collateral security, and let him give to Sarah, a declaration of his so holding, &c., to pay the semi-annual interest of 6 per cent. and also on account of the principal. The lowest price I have ever known the stock (since full,) to sell for, was $105 per share. I will give that price for any number of shares, from one share to 300, at any time, for one year. I do not, by this, mean to release my estate from any liability; on the contrary, I wish that responsibility till an investment is made in the mortgages, as spoken of this morning. I 30 think this will not be considered as under the Tax Law. If Mr. Gaskill should be authorized to receive and change securities as he might think proper, to be good for the 25,000 dollars, I would not hesitate to add more, if wanted." (Signed,)

"Yours very truly, (in haste,)

J. L. McKNIGHT."

"To GEORGE WOOD, Esq., N. Y."

[COMPLAINANT'S EVIDENCE CONTINUED.]

August 19th, A. D. 1870, 12 o'clock, M. Pursuant to notice given, the examination in this cause was continued this day in the presence of the Solicitors of parties.

Mr. Browning produced the receipt for income tax, for the year 1869, for $62; referred to before, and marked Exhibit B6 of complainant.

Also, receipt of Anna Walsh, dated August 1, 1870, for $750, marked Exhibit Q6 of complainant.

Also, a certified copy of the Inventory of personal 10 property of John L. McKnight, deceased, filed in the Surrogate's office of Burlington county, marked Exhibit R6 of complainant.

Mr. Browning calls for letter of John L. McKnight, to J. C. Walsh, already printed on page 56 of testimony, dated July 31, 1855. Mr. Pitney admits the service of this notice to produce said original letter, and answers that he has not got it.

Also, letter of same to same, a copy of which is printed on page 58 of testimony, marked Exhibit U, bearing 20 date February 4th, 1856. To this call Mr. Pitney makes the same answer.

Also, the letter of John L. McKnight to Mrs. Anna Walsh, a copy of which marked Exhibit GG, is printed on page 66 of the printed testimony, bearing date Feb. 7th, 1863. To this call Mr. Pitney makes the same answer.

Also, a letter of the same to the same, a copy of which marked MM is printed on page 69 of the testimony, bearing date September 28th, 1866. To this call Mr. 30 Pitney makes the same answer as above.

The same call and the same answer as to Exhibit QQ, on page 61.

The same call and the same answer as to Exhibit SS, (page 73,) YY, (page 75,) and XX, (page 76.)

Mr. Browning calls for a written opinion of George Wood, Esq., for Joseph C. Walsh, bearing date Nov. 1, 1853, referred to in Exhibit G, printed on page 44 of printed testimony. To this call Mr. Pitney answers that he has a written opinion signed by George Wood, dated November 1, 1853, which he will produce, provided Mr. Browning is willing to have, &c., with it a written statement of facts on a separate piece of paper, in the handwriting of Joseph C. Walsh, made up evidently for the
10 use of Mr. Wood in preparing the opinion. Mr. Browning declines to admit any such statement of facts, and calls for the opinion.

Mr. Browning calls also for another written opinion of George Wood, mentioned in the letter of Mrs. Sarah W. Walsh, to John L. McKnight, bearing date February 5th, 1854, marked Exhibit N, and printed on page 52 of book. Mr. Pitney answers to this call: Besides the opinion of November 1, 1863, I have one opinion of Mr. Wood, in his hand-writing without date, and I also have
20 what purports to be a copy of an opinion of George Wood, dated December 3d, 1863, said copy being in the hand-writing of Mr. Walsh. These are the opinions I have of Mr. Wood. Mr. Browning having examined these papers answers: That as to the one which purports to be in the hand-writing of Mr. Walsh, it is only a copy of the original which is already in evidence, marked Exhibit D6, and printed on pages 123 and 124. The other is not the opinion called for, as it appears evidently from inspection to have been written after
30 Mrs. Walsh's death.

Mr. Browning now rests on the part of complainant.

All the documents offered in evidence showing transactions between Jos. C. Walsh, Mrs. Walsh, and John L. McKnight, were objected to at the time of production as hearsay, and *res inter alios acta* and not binding.

CHAS. P. STRATTON.

B6.

UNITED STATES INTERNAL REVENUE.

OFFICE OF COLLECTOR OF INTERNAL REVENUE,
SECOND DISTRICT OF NEW JERSEY.

MOUNT HOLLY, June 27, 1870.

To J. W. McKnight, Trusteee, the Internal Revenue Tax assessed to you on the annual list of 1870, as stated below, is now due and payable at my office; and payment of the same, on or before the 15th day of July, 1870, is hereby demanded. 10

J. L. N. STRATTON, Collector.

Tax on Income for year 1869, $62.

Total, $62

Received payment,

CHARLES EWAN MERRITT,
Deputy Collector.

Q6.

IN CHANCERY OF NEW JERSEY. 20

Between McKnights, Executors, Compl'ts, and Robert C. Walsh, and others, Def'ts.

1870, August 1. Received of John W. McKnight, one of complainants in this cause, seven hundred and fifty dollars for semi-annual payment due this day, under order of Chancellor for maintainance of infant defendant.

ANNA WALSH.

30

EXHIBIT R6.

[AN ABBREVIATED COPY OF INVENTORY AND APPRAISEMENT.]

A true and perfect Inventory and Appraisement of the personal property which was of John L. McKnight, late of the county of Burlington, at the time of his decease, (November 29th, 1863,) made by Jane G. McKnight, William G. Ward, and John W. McKnight, the

Executors of the last Will and Testament, and by G. M. Wright and Gen. G. Mott, two disinterested Freeholders of said county, this day of A. D. eighteen hundred and sixty-nine.

			D.	C.
Household and office furniture, and family stores,			6,194	75
[STOCKS, BONDS, NOTES, CASH, &c.]				
	SHARES.	D. C.		
Bordentown Banking Stock,	110	11,000 00		
Bordentown Banking Stock, ($5 per share paid,)	525	2,625 00		
Camden & Amboy R. R. & Del. & Raritan Canal,	1,815	232,320 00		
Pemberten and Hightstown R. R. Co.,	5	200 00		
Long Branch and Sea Shore R. R. Co.,	40	2,000 00		
Philadelphia and Trenton R. R. Co.,	105	13,440 00		
Camden and Philadelphia Steamboat Ferry Co.,	375	22,380 00		
Philadelphia and Lancaster Turnpike Co.,	3	42 00		
Pemberton Marl Co. Stock,	700	3,500 00		
Bordentown Gas Light,	5	12 50		
Warrior Run Mining Co.,	34	850 00		
Bordentown Reservoir Co.,	4	40 00		
Columbus Oil Co. Stock,	4,200	63,000 00		
Clinton Oil Co.,	730	730 00		
Oil City Petrolium Co.,	9,154	915 40		
Island Oil Co.,	2,500	125 00		
Keith Oil Co.,	2,800			
Dabzell's Oil Co.,	476	238 00		
Ohio Petrolium Oil Co.,	1,000	500 00		
Bainbridge Oil Co.,	1,600			
City of Trenton Bonds, one,		400 00		
Belvidere, Delaware R. R. Co., four,		1,600 00		
Eagleton Oil Co. Bonds, two,		40 00		
" " " " three,		300 00		
" " " " one,		200 00		
Lehigh Coal and Navigation Co., eleven,		9,570 00		
John H. Brakely, payable in three instalments, $1500,		4,702 50		
Thomas Kelly Bond, interest 2 years from April 1, 1867, $2000,		2,105 00		
Horatio P. Nelson, Bond, $250,		160 50		
Joseph McMarrin, Bond,		4,210 00		
Patrick Morton, Bond,		4,192 10		
John McShain, Note,		154 25		
James Flynn, Note,		241 00		
Cash in Bordenton Bank,		5,021 56		
Notes and Currency,		341 98		
Coins of various kinds,		304 92		
Gold check in U. S. Treas. Philadelphia,		606 38		
List of Revenue postage stamps,		32 36		
Belvidere and Delaware R. R. Co. coupons,		114 00		
Lehigh Coal and Navigation Co.,		443 85		
City of Trenton Bond,		15 00		
James McLaughlin's Note,		58 36		
Aaron S. Kemble's Note,		10 00		
Book accounts receivable,		3,000 00		
Adam S. Martin, Bond,		100 00		
James Barry, Note,		36 14		
Total Stocks, Bonds, Notes, Cash, &c.,			391,877	80
KINKORA BRICK YARD.				
Brick Kilns, Arches, Roofs, Machinery, Materials, Fuel, Implements, Bricks, and other stock, at the Kinkora Brick Yard,			10,639	21
BORDENTOWN MACHINE CO.				
Patterns, Buildings, Machinery, Tools, Engines, finished and unfinished, Materials, and other Stock, on and appertaining to the Bordentown Machine Company's property,			73,844	88
Total amount of Appraisement,			482,556	64

TESTIMONY ON PART OF DEFENDANTS.

Sept. 19th, 1870, 11 o'clock A. M., continued the examination in this cause on the part of the defendant, at Trenton, N. J., at the office of Mercer Beasley, Esq., Chief Justice of the Supreme Court of said State, by agreement between the Solicitors of parties, and in the presence of said Solicitors:

MERCER BEASLEY, being duly sworn deposeth and 10 saith:

I was acquainted with Joseph C. Walsh, and John L. McKnight. I was at one time counsel for Mr. Walsh, in the matter in his hands relating to the McCa l trust fund. I called upon Mr. McKnight in reference to this business. My recollection in regard to the trust fund at this time, is, that it was then wholly unsecured. I learned this from both parties, Mr. Walsh, and Mr. McKnight, according to my present recollection. One reason for my impression that the whole fund was unsecured, was the anxiety 20 Mr. Walsh had in respect to Mr. McKnight, who was then supposed to be involved in pecuniary trouble on account of one of his sons. Mr. Walsh complained that the securities deposited with Mr. Gaskill, in the Bordentown bank, had been withdrawn without his knowledge. I think in the course of conversation with Mr. McKnight, he stated that he had always been liberal in his allowance to Mr. Walsh, and intimated that he would increase the allowance. This was a casual remark of Mr. McKnight, in the course of my conversation with him, in regard to 30 the unsecured state of the fund. I was not employed by Mr. Walsh to demand or request of Mr. McKnight, any increase of allowance; my demand was for security. I gave Mr. McKnight distinctly to understand, that Mr. Walsh would take steps to have the thing secured, unless some arrangements were made. My idea at that time, was, that the fund should be secured; we were not

willing then that it should be separately invested without security. Mr. Walsh was at that time very much frightened, and what he was aiming at was security. I received letters from Mr. Walsh, (being shown letter dated June 30, 1856, marked Exhibit No. 1, says:) I received this letter from him. (Mr. Browning admits this letter to be the handwriting of Mr. Walsh; but objects to it as evidence.) (Being shown letter dated July 8, 1856, marked Exhibit No. 2, of defendant.) I also received
10 this letter from Mr. Walsh. I said above that, we were not willing to have the fund separately invested without security. By security, I meant security deposited with some third person. The arrangement finally entered into between Mr. McKnight and myself, was considered to be entirely a temporary one. So much so. that I complained both to Mr. McKnight and to Mr. Walsh, about the securities remaining in my hand. I ceased to act professionally for Mr. Walsh, I think, as soon as I received the deposit; and signed the agreement. It is my impression
20 that I had nothing to do with the arrangement that appears to have been made between Mr. Walsh and Mr. McKnight, in reference to the allowance that was to be made to Mr. Walsh. According to my recollection, that arrangement was made between themselves. I informed Mr. Walsh of the remark that Mr. McKnight had made to me about his willingness to increase the allowance. I never learned from Mr. McKnight what he had done with the fund, only I know by his own acknowledgment, that he had never invested it separately. My impression is, that
30 afterwards when Mr. McKnight applied to me for an opinion, that I, by his statements, was induced to believe that he had in some way increased the fund for the benefit of the ward; although I have no recollection of ever having seen any statement in writing of the account of the fund, (referring to the letter of July 28, 1862, on page 129-30, of the printed book, and to the language—"by your management, the income derived from the trust

moneys has been greater, &c., &c.,"—the witness says:) That statement of fact was founded according to my present recollection, altogether upon the verbal statement of Mr. McKnight, as to his management of the fund; which statements I think, were altogether general.

(Objections were made in the progress of the above examination, by Mr. Browning, to letters of Joseph C. Walsh, marked Exhibit 1 and 2; and also, to all conversations between Mr. Joseph C. Walsh and witness; and also, to the last conversation between witness and Mr. 10 McKnight, which took place after the witness had become the counsel of Mr. McKnight; this last mentioned conversation having been stated by the witness subject to objection.

Being cross-examined, saith:

(Witness being shown Exhibit C6, says:) This exhibit is in my hand writing. The facts as therein stated, were, as I understood them at the time. The stocks referred to in this paper, were then deposited with me, and 20 remain in my hands to this time. They are the same as those mentioned in the letter to Mr. Browning, dated May 9, 1870, marked Exhibit K6, and to be found on page 138 of the printed book. (The attention of witness being called to letter of October 27, 1857, on page 59 of printed book, marked Exhibit W. says:) My conjecture is, that the statement contained in that letter, was Mr. Walsh's mode of presenting to Mr. McKnight, the information which he had received from me; that Mr. McKnight had intimated a willingness to increase the allow- 30 ance. The opinion of mine on page 125 of the printed book, is the same to which I referred in my examination in chief; errors of printing, of course, excepted. The two letters of mine marked Exhibits 1 and 2, from Mr. Walsh, to me, remained in my hands till recently, when they were delivered by me to Mr. Pitney. I am uncertain whether there were any other letters than those I delivered to him,

I gave to Mr. Pitney, among the papers, an opinion of Mr. Wood; and also a letter, which I think, was an opinion.

Mr. Browning offers in evidence, agreement of counsel, in reference to cost of printing testimony in this cause, marked Exhibit S6, of Complainant.

IN CHIEF:

The statement of securities furnished to Mr. Browning, on page 138 of the printed book, is a correct statement of said securities. I presume so. I think I had them before me when I made the list. M. BEASLEY.

Sworn and subscribed before me, this 19th day of September, A. D., 1870.

CHAS. P. STRATTON, M. C. C.

Mr. Pitney, (for defendant,) offers in evidence, a paper marked Exhibit No. 3, of defendant; (admitted by Mr. Browning, to be in the hand writing of Mr. Walsh: but objected to as testimony.) Also, An opinion of George Wood, dated Nov. 1, 1853, marked Exhibit No. 4, of Defendant; (admitted to be in the hand writing of George Wood.) Also, a letter of George Wood, marked Exhibit No. 5, of defendant; (admitted to be in the hand writing of George Wood.

HENRY C. PITNEY, being duly sworn, deposeth and saith:

(Wishing to offer some evidence as to the expense of maintaining a child, or, what it was from 1855 to 1862; and to save the expense of bringing a witness from Morristown.) I have some knowledge by experience, of the expense of maintaining children; beginning with the year 1854. And, I think that from three to five hundred dollars a year, was amply sufficient to properly support and maintain a child of tender years, from 1855 to 1862. Every one knows that the expense of living during those

years, was less than it has been since. What I say, refers to a child brought up with all the present comforts of life, neither extravagantly or meanly.

(Mr. Browning objects to all the above testimony.)

Being cross-examined, saith :

Q's. Do not the expenses of maintaining and educating children, depend almost wholly upon the tastes, social position, and the wealth and places of residence of the parents and guardians, who have said children in their personal charge?

(NOTE.) The above question put in writing at the request of witness, for the better understanding of his testimony. 10

An's. Yes, particularly in reference to the wealth of parents.

IN CHIEF :—

Where the the fortune of a child is fixed, I never understood that taste or fancy required that the whole of the income should be expended upon it during its tender years; unless that income was very small. In my evidence in chief, I referred to a child brought up in the style that Mr. Browning, Mr. Stratton, or Mr. McKnight, gentlemen present, would desire, from my knowledge of 20 those gentlemen, that their children should be brought up.

(All the above objected to.)

H. C. PITNEY.

Sworn and Subscribed before me, this 19th day of September, A. D., 1870.

CHAS. P. STRATTON, M. C. C.

It was agreed by the solicitors of parties, that Charles P. Stratton, master, should obtain from Gaw, Bacon & Co., brokers, of the city of Philadelphia, a statement of the monthly market value of the Camden & Amboy Railroad stock, from 1853 to 1870; and also, a statement of the extra dividends paid by the said Camden & Amboy Railroad Company to their stockholders, from 1853 to the present time. [But objected to by Mr. B. as irrelevant.] It was admitted at this time, by Mr. Browning,
10 complainant's solicitor, that a daughter of Joseph C. Walsh, by his first wife, died in 1856; and that said Joseph C. Walsh, was married to the present Mrs. Walsh, on the fourth day of January A. D. 1858; but he objected to said facts, as being competent testimony in this cause.

CHAS. P. STRATTON, M. C. C

DEFENDANT'S EXIBITS, No.1.

New York. Carmansville, 152nd St., June 30, 1856.

My Dear Sir:—I enclose all the papers I can lay my hands upon, at present. There are several letters of McKnight, which I will have to hunt for further. You have enough now in your hands to make the case clear. The more I think of it, the more uneasy I become. I believe the $25,000 trust to be in great danger. A day's 10 delay may lose all; so excuse me, my dear sir, for urging you to immediate and vigorous action. That man is a rascal, beyond all doubt; his whole course in this matter —a sacred honorary trust for his own niece, and now—for her child—proves him to be such. During the life of my wife—his niece—my hands were tied in a great measure owing to the near relationship; differing with him or the family was so painful to her. Now, I have no such feelings. Handle him therefore, without gloves. I presume a case could be established of a decided breach 20 of trust, at the least- This alone would surely take the trusteeship from his hands. Beckett thinks it probable he has made himself liable to a criminal prosecution. I know law-suits should not lightly be entered into,—the expenses and delays of the law are alarming; and it is to be borne in mind this man has some position,—his connection with the powerful C. & A. R. R. corporation and his bank, he might give us great trouble. The worst danger is the delays; therefore, perhaps. it is better if he will come at once to honest terms, and all perfectly 30 secured to the entire satisfaction of you, Beckett and myself to let him off there. If this $25,000 were at once secured on productive real estate of much more value, (allowing for depreciation,) the funds would thus be out of his hands, and permanently secured free from all control of his. This must be done at the least, as soon as possible. Give him a good fight, and you will find him

very tame, I think. An exposure of this nature would surely ruin his expectations; and I presume, his credit to a great degree. It is quite clear he has considered this sacred trust only as a means of putting money in his own pocket; that too at the cost and risk of the beneficiary—his own niece and daughter of his dearest friend. The poor devil has evidently no ideas beyond the old ship—cheese and molasses. Please examine thoroughly the will, (an exact copy). A friend of mine here, thinks that
10 all may be changed by the decease of the immediate heir; that the clause prospective at the time carrying on that trust fund for a child, may not prove legal, and that it should now perhaps be in my hands. However this may be, and I do not think it myself, I would be quite satisfied to have it under the control of an honorable gentleman; as Mr. Beckett, for instance. You will please give me your opinion on these points. Mr. Wood may have made mistakes. I have never, moreover been properly satisfied that the trustee is not now bound to pay to
20 me the whole interest,—$1,500, as before the death of my wife. It is known that McKnight is seriously embarrassed—recent great losses—dishonest, as he undoubtedly is, he may be now engaged selling and making over to his family, preparatory to a stoppage of payments. Therfore the case becomes seriously urgent.

Please excuse blots, I have not time to transcribe.

Yours very respectfully,

J. C. WALSH.

30 N. B.—I enclose a list of the papers I send you. The certificate you have of Gaskill, proves, I presume, sufficiently the arrangement agreed upon. My address is,

CARMANSVILLE, 152nd Street,
New York City.

EXHIBIT No. 2.

New York City, 152d St.,
July 8, 1856.

My Dear Sir:—Yours of 3d inst. is only just received. I regret exceedingly the mischance that has delayed it. I have to thank you sincerely for your prompt attention to this business—full to me of anxiety and harrassment. We must put no faith whatever in any thing McKnight says; he has lied to you,—he gave no substitute whatever to Gaskill, for he acknowledged it with evident confusion and hesitation, on my demand to know. His only excuse was that he himself never thought any collateral whatever necessary. This interview took place the morning of the day I saw you,—it drove me to you in great haste, it was my first discovery of the present state of things—the withdrawal of the securities and the jeopardy of the trust fund. I had never dreamt of such a violation of common honesty on the part of a man holding any position or claim to an honorable name. My only object in seeking the interview was to get information as into whose hands the collateral had fallen since the death of Gaskill. You may understand therefore, how amazed and excited I was, and that I find it very hard now to reconcile myself to hold any further terms with such a rascal. If justice were done, he would be exposed and punished. It is this he now fears—he cannot allow to you such a fraudulent act, and therefore has trumped up this lie. At that interview he did mutter, to be sure, after seeing my excitement, something about having placed some paper relating to the "Camden property" in a box, along with the McCall papers. This box he took from his safe and was opening it, mumbling something about his design to have that trust all secure, &c., when I cut him short by saying it was only ridiculous and bid him good morning. I saw clearly it was another miserable attempt to deceive one whom he thinks may be

humbugged and defrauded through his ignorance of business matters. I have a perfect conviction that investigation will prove he left nothing with Gaskill. He must, as I have said, attempt to cover this dishonesty —he fears no doubt liability to a criminal suit and ignominous ejection from all honorable trusts and credit. I do not doubt you will find this Camden property inadequate —likely all of it already mortgaged. I think this is the very property, upon which Beckett told me he held a
10 mortgage of $10,000, yet unpaid, though due last year. McKnight could not pay it. Now in his present necessities, and knowing as we do, his utter want of truth and principle, we have certainly reasons to fear their will be more desperate efforts on his part to deceive and defraud.

Who is this Mr. Haines? We must have no creature of McKnight's, as I now believe Gaskill was,—no possibility of further dishonesty should be asked. Let us insist upon Mr. Beckett holding the securities; I presume Beckett will do me this favor. I am sure he will help
20 you in the efforts to secure this Trust.

If after the most searching investigations there can remain no shadow of doubt of the securities offered—no conflicting claims, doubtful titles, or prior mortgages or possibilities of such given and held clandestinely, then I shall agree to the terms proposed. A good margin for depreciation also should be required on these securities. The whole interest of this Trust fund would be very acceptable to me, as my means are small, but however needed, I can assent to no possible risk of the capital. It
30 must be permanently secured, beyond all contingencies. I fear this is thrown out by McKnight as a catch—a bait to make me more easy to satisfy with the securities. As all these investigations will require time, we must consider that in the mean while there is no security whatever for the capital—the $25000 remains in great jeopardy. This surely must not be allowed. I beg you to demand at once, as I wrote you the other day, an immediate sur-

render of the Bank stock or some other security—Camden and Amboy Railroad stock for instance—to hold until the permanent arrangement is concluded. He is surely bound to restore that collateral, which we may truly consider as stolen by him. Allowing that he gave some sort of substitute to Gaskill at the time, still it was a violation of the agreement—for the substitute had to be shown and declared satisfactory to the other party. Gaskill was to have no opinion or discretion in the matter. Mark well the withdrawal was kept carefully secret from us, and you will find also on investigation, as I have said, that there was no substitute given whatever. By getting back at once some securities, we need not be so hurried in the arrangements under consideration.

It is indeed a cause of exceeding anxiety to me—the present great jeopardy of that large trust fund. This is the first thing to remedy the earliest possible moment. Please give me the earliest information of this being done, I shall then have better sleep and appetite.

I presume you have not forwarded to McKnight the letter I enclosed to you for him some days ago, it may be as well not to have done so, but a matter of indifference to me.

Very truly yours,

JOSEPH C. WALSH,

MERCER BEASLEY, ESQ., Trenton, N. J.

EXHIBIT No. 3.

The following is the state of the case:

Mr. McKnight desires to retain the $25,000 trust fund in his own hands; to make no investment as directed by the will.

To induce our consent to this, he presents the following
10 considerations:

If allowed to retain it in his hands as it is now, (that is, for his own use, mixed up with his own estate,) he offers no security during his life; but agrees to sign any thing that Mr. Wood may devise to secure it at his death; to make it the first debt of his estate, no other debts to be considered until this is put aside and invested for my wife, in accordance with the conditions of the will. He considers his individual personal security (during his life at least,) should be perfectly satisfactory to us.

20 That no charges or commissions whatever will be exacted by him as executor and trustee.

That all settlements will be made at once, giving into my hands the rest of the property, (Camden & amboy and Bordentown bank Stock,) beqeauthed to my wife unconditionally.

In the other case—that is if compelled to make a seperate and special investment, he will have nothing to do with it whatever; but that we must get the court to direct the investment, (but does not throw up the trusteeship,
30 which I immediately asked him when he said this.)

That he will exact the utmost the law may allow as commissions, as executor, and commissions on the trust fund, ($25,000,) for his semi-annual disbursements of the interest. That a further deduction $200 will be made yearly upon the interest of the $25,000 investment, as tax by the state of New Jersey. The enclosed paper (in pencil,) in his own hand, will show you some of these

calculations of his; which surely are extravagant and exorbitant.

Lastly—That he will avail himself of the utmost limit of time the law may allow, for the settlement with us as executor; which he says is two years; thus threatening us, I presume, with the stoppage of all receipts ot funds during that time, which would of course, put us to extreme inconvenience.

At the last moment however, of this interview, [which took place in this city, on Saturday last,] on my insisting 10 that he could not possibly do this; that he had already rendered up the accounts to us of his executorship; that the debts were all paid, [in fact there were now but a few hundred dollars,] the estate already settled up; that the bank and railroad stock was now mine, [in my opinion.] as much as if it were money in my pocket: that at my demand, they must be given up, &c. After thus putting the case, he said he would hold himself then ready to surrender that stock into my hands, on my giving what he called an "Indemnifying Bond," to secure to him all 20 those charges and commissions for his executorship, which he would exact in case we did not agree to his proposition in regard to the trust fund.

Now, under these extraordinary circumstances, I am disposed to let him hold the money, [$25,000] as he wishes for the term of two years, if any such arrangement can be made, as he offers, securing it upon his death separate from the rest of his estate, and not subject to the general debts. Perhaps he would give a mortgage, as collateral security: how could this be managed? But I 30 beg it to be understood, I will not agree to this much, if you think it not compatible with my duty to my wife, as guardian of her right. We wish to be guided by your advice, in all this matter; and I would wish to bring my wife to see you, to hear with me your opinion and counsel on all these extraordinary difficulties. It is to be borne in mind, that McKnight is an uncle of the lady

Also, that during the life of the father, [Capt. McCall,] McKnight was allowed to hold the sum of $21,200 at 6 per cent. on his mere personal security, a simple bond. I have seen the bond, now in the hands of McKnight; but the name erased—allowed himself to be now destroyed —a worthless piece of paper. This is the bond he speaks of in his accounts as one of the securities; and about which I called upon him for information. See his letter in reply.

10

EXHIBIT No. 4.

I have examined the last will of the late Edward R. McCall, captain in the United States Navy.

I think the Will is legally executed, so far as it appears upon its face.

In New Jersey, three subscribing witnesses to a Will were necessary to pass real estate; but that has been 20 altered within a few years past, and two only were when this Will was executed.

When a trustee accepts a trust contained in a will, he is bound to the faithful execution of it, and should consult the interest of the beneficiary for whom he holds the property.

I have examined with particularity the trust of the twenty-five thousand dollars, and it appears to me to be a valid trust.

Sarah W. McCall, the daughter, takes in the property 30 a beneficial equitable interest, to her own separate use, free from the control of her husband. This I think, was clearly the design of the Will, and a Court of Chancery will see it enforced. It is true the Will does not say in express terms, that it shall be free from the control of her husband; but that, I think, was the intention of the Will. The other limitations of this equitable interest, I presume it is not necessary to consider in detail. It is sufficient to

say that they must all vest in interest during the lives of persons in being at the death of the testator, and are allowable within the rules of perpetuity. In respect to the principal fund in the hands of the trustee, it is his duty to keep it separate and distinct from his own estate. He ought not to mix it up with his own, nor use it as his own.

11 Vezy, Reports, 377.

15 Vezy Reports, 435,

If he fails in these particulars, and any loss should occur, he will make himself responsible for the loss: as the above case will show. The trustee is bound to vest the fund in some safe security. The best mode, is to invest in productive real estate, or in government stocks; but there is no fixed rule on the subject. Mere personal security, however good it might be at the time of investment, is liable to failure; and if a trustee should make such investment, in case of failure or loss, he might make himself liable, especially if it should be objected to by the *cestui que* trust for whose benefit he holds the property. If he invests with all due precaution, and does not take secure personal security, he would not in case of any accidental loss, be liable otherwise he would. (Smith *vs.* Smith, 4 Johnson's Chy., Reports 28.

If the trustee should use the funds in his own business, or for the purpose of speculation, he would be liable for all losses arising, and would have to account for all profits made by him, were beyond the six per cent.

The beneficiary, Mrs. Walsh, will be entitled to information from the trustee at all reasonable times, as to the trust fund; where and how it is invested, and other particulars which may be proper for her security.

If he should refuse the information, she might compel a discovery in equity. Her husband could aid her, but she must act for herself or through her agents or counsel. If she finds the trustee in any particular abuses or neglects his trust, the remedy is in chancery.

Upon the death of the trustee, the property would devolve upon his representatives: but subject to the trust, and if they should act, they would be subject to the same duties and responsibilities as the original trustee.

A Court of Chancery in such case would appoint, if applied to for the purpose, a new trustee.

1 Nov. 1853. GEORGE WOOD.

EXHIBIT No. 5.

10 DEAR SIR:—I received yours and have examined the matters stated.

I am inclined to think that the trustee will only be compelled to appropriate out of the interest or income, what is proper for the maintenance of the child. You are the nautral guardian; but I think it would be advisable for you to apply and be appointed guardian in New Jersey.

The amount of appropriation for maintenance, unless the parties agree, will be adjusted by the chancellor. The 20 surplus of income beyond what will be advanced, must be invested by the trustee as principal; and this will eventually be paid over to the child on attaining 21; or, if the child should die in the meantime, to his personal representation, who would be the father?

I am surprised to hear that the trustee thinks of violating the arrangement made with him respecting the administration of the trust. I would advise you if possible, to keep it out of court, and effect an amicable adjustment. I think the trustee may, if it occurs to him raise 30 another question; which is, that if the father of the child is in a condition to maintain it, the whole of this income ought from time to time, to be invested for the benefit of the minor. Any assistance I can render you, I will do with pleasure. Very faithfully,

BENJ. WOOD, 106 Broadway, N. Y.

MR. WALSH:—P. S.—I returned from Saratoga on Wednesday, and do not think I shall leave the city again under a fortnight.

It is admitted by Mr. Browning, that Joseph C. Walsh had a daughter by his first wife, and that she died in the year 1856. Also, that he was married to his second wife the present Mrs. Walsh, on the 4th day of January, A. D. 1858.

It is agreed by counsel at the request of Mr. Pitney, that Charles P. Stratton, Master, shall obtain a statement of the extra dividends of the Camden and Amboy Railroad Company, since the year 1853 to the present time, paid to stockholders. And also a statement of the market value of the stock of said company, on the first day of every month since 1853 to the present time, as nearly as it can be ascertained; said statements to be used in evidence in this cause, and marked as exhibits on the part of the defendant.

EXHIBIT No. 8.

Quotations of the Stock of the Camden and Amboy Railroad and Transportation Company, and Delaware and Raritan Canal Company, on or about the first days of months named:

1853.	January,	$1 60		1855.	January,	1 34¾	
	February,	1 49			February,	1 37½	
	March,	1 49			March,	1 36	
	April,	1 49			April,	1 37	
	May,	1 51½			May,	1 50	
	June,	1 53			June,	1 49	
	July,	1 52			July,	1 48½	
	August,	1 50			August,	1 38	1 40
	September,	1 48			September,	1 30	
	October,	1 48½			October,	1 27½	
	November,	1 45			November,	1 22½	
	December,	1 50			December,	1 24	
1854.	January,	1 49½		1856.	January,	1 23	
	February,	1 49			February,	1 15	
	March,	1 51½			March,	1 25	
	April,	1 55			April,	1 25½	1 27
	May,	1 59			May,	1 25	
	June,	1 63½			June,	1 24	
	July,	1 60			July,	1 20¼	
	August,	1 47½			August,	1 20	
	September,	1 47	1 55		September,	1 23½	
	October,	1 46	1 50		October,	1 25	1 29
	November,	1 47			November,	1 25	
	December,	1 38½			December,	1 21	

1857.	January,	1 22		
	February,	1 29		
	March,	1 23	1 28	
	April,	1 28		
	May,	1 28	1 31	
	June,	1 11	1 15	
	July,	1 07¾		
	August,	1 00	99½	
	September,	1 05¾		
	October,	89½	90	
	November,	82¾	85	
	December,	98		
1858.	January,	95½		
	February,	90		
	March,	94	95	
	April,	96	97	
	May,	95¾		
	June,	95		
	July,	98¼		
	August,	95¼	99	
	September,	1 00	1 01	
	October,	1 11	1 12	
	November,	1 18		
	December,	1 17	1 18	
1859.	January,	1 18¾	119½	
	February,	1 22		
	March,	1 17¾		
	April,	1 18¼	1 18	
	May,	1 21½	122½	
	June,	1 21½		
	July,	1 23		
	August,	1 18½	118¾	
	September,	1 17½	1 18	
	October,	1 23	1 25	
	November,	1 23	1 24	
	December,	1 23		
1860.	January,	1 23		
	February,	1 22		
	March,	1 23	1 27	
	April,	1 27	127½	
	May,	1 29	129¼	
	June,	1 34½		
	July,	1 38½		
	August,	1 31½		
	September,	1 31¼		
	October,	1 33½	5	
	November,	1 25	125½	
	December,	1 20		
1861.	January,	1 18		
	February,	1 12	112½	
	March,	1 15	1 17	
	April,	1 17½		
	May,	1 07	1 10	
	June,	1 09	1 10	
	July,	1 15	115½	
	August,	1 10		
	September,	1 11	1 12	
	October,	1 11	1 12	
1861.	November,	1 15		
	December,	1 20	7⅛	
1862.	January,	1 21½	1 22	
	February,	1 22		
	March,	1 24	124⅛	
	April,	1 23½	1 24	
	May,	1 29	129⅛	
	June,	1 33		
	July,	1 30		
	August,	1 29	7⅛	
	September,	1 25	1 28	
	October,	1 39		
	November,	1 52		
	December,	1 50	152⅜	
1863.	January,	1 53½	1 54	
	February,	1 53		
	March,	1 60		
	April,	1 69		
	May,	1 69½		
	June,	1 70		
	July,	1 63		
	August,	1 65		
	September,	1 66		
	October,	1 75		
	November,	1 76		
	December,	1 70		
1864.	January,	1 64		
	February,	1 54		
	March,	1 75		
	April,	1 80½		
	May,	1 86		
	June,	1 88		
	July,	1 94½		
	August,	1 73		
	September,	1 65		
	October,	1 54		
	November,	1 45		
	December,	1 51¾		
1865.	January,	1 50		
	February,	1 34½		
	March,	1 38		
	April,	1 27		
	May,	1 27¾		
	June,	1 27		
	July,	1 28½		
	August,	1 23½		
	September,	1 27¼		
	October,	1 26¾		
	November,	1 25		
	December,	1 25		
1866.	January,	1 25		
	February,	1 18		
	March,	1 17		
	April,	1 19½		
	May,	1 20½		
	June,	1 29¾		
	July,	1 34½		
	August,	1 23		

1866. September,	1 30½	1868. October,	1 28
October,	1 29	November,	1 28¾
November,	1 29	December,	1 28
December,	1 29½	1869. January,	1 29½
1867. January,	1 30¼	February,	1 24½
February,	1 28	March,	1 24
March,	1 29½	April,	1 23
April,	1 33	May,	1 27
May,	1 30¾	June,	1 28⅜
June,	1 28½	July,	1 31
July,	1 30½	August,	1 22¼
August,	1 25½	September,	1 22
September,	1 26¼	October,	1 20½
October,	1 26	November,	1 18½
November,	1 23¼	December,	1 19½
December,	1 26	1870. January,	1 19
1868. January,	1 28⅝	February,	1 15
February,	1 26	March,	1 15½
March,	1 26¾	April,	1 17
April,	1 25¾	May,	1 22
May,	1 27	June,	1 19¾
June,	1 29¼	July.	1 19⅜
July,	1 29½	August,	1 14½
August,	1 26½	September,	1 14¾
September,	1 29	October,	1 14¾

The foregoing are the market quotations of Camden and Amboy Railroad stock, on or about the first day of the months named.

GAW, BACON & CO.

PHILADELPHIA, 25th October, 1870.

EXHIBIT No. 7.

Statement of Extra Dividends of the Camden and Amboy Railroad Company, since 1853, furnished by R. S. Trowbridge, Cashier of said Company.

March 1853. 12 per cent. in Bonds due 1883.

September 1864. 25 per cent. Stock and Cash.

January 1865. 5 per cent. Stock and Scrip.

February 1866. 10 per cent. Stock.

July 1866. Regular Dividend 5 per cent. and right to subscribe for 1 new share for every four held, at par.

Augnst 1867. Regular Dividend 5 per cent. and right to subscribe for 5 per cent. new stock at par.

August 1869. Regular Dividend 5 per cent. and right to subscribe for 15 per cent. of new stock at par.

October 26, 1870.

R. S. TROWBRIDGE, Cashier.

EXHIBIT S6, ON PART OF COMPLAINANTS.

IN CHANCERY.

10

Between Jane G. McKnight, and others, Executors John L. McKnight, dec'd, Complt's., and Robert C. Walsh, infant, &c., *et al.* Def'ts.	*On Bilt, &c.*

It is agreed that the depositions and exhibits of the respective parties in this cause, be printed under the supervision of Charles P. Stratton, Esq., master, &c., and that the expense thereof, shall be paid, in the first place, by said complainants; but shall be allowed to them as an item of credit, out of the trust fund, in the statement of the account, by said master, under the order of reference to him.—Dated September 19, A. D. 1870.

20

PITNEY,

Solicitor of Defendants.

A. BROWNING,

Solicitor of Complainants.

30

Rule to Confirm.

[Filed December 20th, 1870.]

Upon reading and filing a report made by Charles P. Stratton, Esq., one of the masters of this court, bearing date on the 1st day of December, A. D. 1870— 10

It is ordered that the said report, and all the matters and things therein contained, do stand in all things confirmed according to the tenor and true meaning thereof, unless the defendants shall, within eight days after service of a copy of this rule, show good cause to the contrary. Entered by Abraham Browning, solicitor of the complainant.

By the court. BARKER GUMMERE, *Clerk.*

20

Exceptions to Report of Master.

[Filed February 11th, 1871.]

Exceptions taken by the defendant, Robert C. Walsh, to the report made therein on the 1st day of December, 1870, by Charles P. Stratton, Esq., one of the masters of this court, in pursuance of an order made in this cause on the 15th day of June, 1859.

First Exception—For that the said master has taken and stated a general account of the estate of Edward R. McCall, deceased, and set forth the same in *Schedules A* and *B*, annexed to said report, which account he was not ordered or directed to take by the order above mentioned, and the situation of the said estate of said McCall was not in anywise involved in the issue in this cause. 30

Second Exception—For that the said master has written out and embodied in his said report a history of the fund of twenty-five thousand dollars mentioned in the pleadings herein, and of the dealings of said John L. McKnight and one 40

Joseph C. Walsh therewith, and has made and written out in his report a finding of the facts proven before him, whereas he, the said master, was not authorized and directed by the said order to make up any history of said fund, or of the dealings of any person therewith, or any finding or other report of the facts or matters proven before him, and the said defendant excepts to said history and finding of facts, as untrue, and not supported by the evidence ; as incomplete and partial ; and as unwarranted by the said order.

10 *Third Exception*—That said master in the account by him stated of said trust fund of twenty-five thousand dollars, and contained in *Schedule C* and *D*, annexed to said report, has credited said complainants with divers payments of money made by said John L. McKnight, the testator, to one Joseph C. Walsh, between the 9th day of August, 1855, and the 20th day of May, 1862, amounting in the aggregate to the sum of ten thousand two hundred and fifty dollars, being seven hundred and fifty dollars on the ninth of August, 1855, and at the rate of one thousand dollars a year for two years from 20 that date, and at the rate of fifteen hundred dollars a year for the next five years. Whereas, by the law of the land and the principles of equity the said John L. McKnight was not, nor are the said complainants, as his executors, entitled to have credit for said several sums, or any or either of them.

Fourth Exception—For that the said master in the account by him stated as last aforesaid, gave credit to the complainant for the several payments of money particularly mentioned in the next preceding exception, amounting in the aggregate to the sum of ten thousand two hundred and fifty dollars, on the 30 ground that the same were made by said John L. McKnight, as payments for the support and maintenance of Robert C. Walsh, the infant defendant herein. Whereas, the evidence taken before said master shows that said several sums of money so allowed by said master, were not required for his support and maintenance, and were not applied by said Joseph C. Walsh for that purpose, but were used by said Joseph C. Walsh with the knowledge of said testator, for his own support and maintenance, and that not more than one-fifth part of the amount so paid, was necessary and proper for the support of said infant.

40 *Fifth Exception*—For that said master has allowed to said

complainants in his said account, a credit for the sum of one thousand dollars for the commissions of said testator as trustee of said trust fund; whereas, by the law of the land and according to the principles of equity, the said testator was not entitled to any commissions whatever, in the premises, for the reason that he was guilty of a breach of his duty as trustee of said fund, in having failed and neglected to invest said trust fund separate and apart from his own moneys, and having mixed the same with his own private moneys, and used the same, and made and received great gains therefrom. 10

Sixth Exception—For that the said master in his said account of said trust fund, has not charged said complainants with the actual annual income and increase of said fund in the hands of said testator, but has charged them with lawful interest only upon said fund; whereas, by the law of the land and the principles of equity, and the terms of said order, the said complainants should have rendered to said master, and said master should have taken an account of the actual earnings of said trust fund, and charged the same to the complainants.

Seventh Exception—For that said master in making his account of the said fund, and its earnings and income, has treated the same as a debt due from said testator to said defendant Robert C. Walsh, and has charged said complainants with simple interest only thereon, with annual rests, and not compounding the same; whereas, he should have stated said account as against a trustee who has been guilty of a breach of trust, and charged him with legal interest compounded every six months. 20

Eighth Exception—For that said master has not charged said complainants with as much interest on said trust fund, as by the law of the land and the principles of equity, they were justly chargeable with, and that he has charged them with simple interest only thereon; whereas, he should have charged them with interest compounded every six months, by adding all arrears of interest to the principal sum every six months, and charging interest thereon. 30

Ninth Exception—For that the said master has not charged said complainants with all the increase and earnings of said trust fund, and complainants have not accounted to said master for all such earnings and increase, as by said order they should have done. 40

In which said several matters and respects herein above particularized, this exceptant excepts to the said report, and humbly conceives that the said master hath erred, and that the said report, so far as regards the several particulars above specified, may be disallowed, rejected, and set aside, and a new report be ordered to be taken, or that the said report may be corrected in the said several particulars, and prays the judgment of this court thereupon.

PITNEY & YOUNGBLOOD,
10 *Solicitors of Defendants.*

DECREE.

[Filed June 14, 1872.]

This cause came regularly on to be heard, upon exceptions to the Master's report, in the presence of Benjamin Williamson and Abraham Browning, of Counsel with the Complainants, and of Henry C. Pitney and Mercer Beasley, Jr., of
20 Counsel with the Defendants ; and the report in this cause, made in pursuance of a decretal order of this Court by Charles P. Stratton, Esquire, one of the Masters of this Court, bearing date on the first day of December, in the year of our Lord one thousand eight hundred and seventy, and the exceptions taken thereto by the defendants, being produced and read, and it appearing, by the said report and exceptions thereto, that the said Master allowed the said complainants for moneys paid by their testator, John L. McKnight, in his life time, as trustee under the will of Edward R. McCall, deceased, to Jo-
30 seph C. Walsh, father of the infant defendant, Robert C. Walsh, for the maintenance and education of said infant, in one half-yearly payment of seven hundred and fifty dollars, and eight quarterly payments of two hundred and fifty dollars each, the sum of two thousand seven hundred and fifty lars, out of the interest of the trust fund of twenty-five thousand dollars, mentioned in the pleadings in this cause, between the day of the death of Sarah W. Walsh, on the tenth day of June, eighteen hundred and fifty-five, and the first day of August, eighteen hundred and fifty-seven ; and that said
40 Master also allowed said complainants for other moneys paid

as aforesaid for the maintenance and education of said infant defendant, in quarterly payments, all the interest which accrued on said fund from the said first day of August, eighteen hundred and fifty-seven, to the day of the death of said Joseph C. Walsh, on the thirteenth day of June, eighteen hundred and sixty-two, amounting to the further sum of seven thousand five hundred dollars ; and that said Master also allowed the said complainants the further sum of one thousand dollars for that much money retained by the said John L. McKnight in his life time, out of the interest of said fund which accrued between the decease of the said Sarah W. Walsh, on the aforesaid tenth day of June, eighteen hundred and fifty-five, and the said first day of August, eighteen hundred and fifty-seven, as and in full of all commissions that had or might accrue to him, either as executor of the last will and testament of Edward R. McCall, deceased, or as trustee under his said last will and testament ; and it also appearing, by said report and exceptions, that said Master had charged the said complainants with simple interest only upon the yearly balances of interest, which accumulated in the hands of the said John L. McKnight in his life time, after the decease of the said Joseph C. Walsh down to the death of said John L. McKnight, on the twenty-ninth day of November, eighteen hundred and sixty-eight, and which had accumulated in the hands of said complainants as executors of his last will and testament since his decease ; and the Chancellor, being of opinion that instead of the allowances so as aforesaid made by said Master, he should have allowed to said complainants, out of the interest on the said fund for the maintenance and education of said infant defendant, only the sum of seven hundred dollars annually, from the time of the decease of said Sarah W. Walsh to the time of the decease of her surviving husband, Joseph C. Walsh, and that nothing should have been allowed for commissions to said complainants ; and that, instead of simple interest only on the balance of interest on said fund which accumulated after the decease of the said Joseph C. Walsh, in the hands of the said John L. McKnight in his life time, and in the hands of the said complainants since his decease, the said complainants should have been charged with compound interest on said balances, compounded

annually ; and also with the said one thousand dollars retained as aforesaid by said John L. McKnight, with interest compounded thereon as aforesaid from the time of its retention ; and that the report of said Master should be corrected so as to conform to the said opinion of the Chancellor, but that, in all other respects, it should be confirmed.

It is, therefore, on this fourteenth day of June, in the year of our Lord one thousand eight hundred and seventy-two, ordered and decreed by the Chancellor, that the said report be
10 corrected by charging the said complainants with the difference, without interest, between the allowances made by said Master, as stated in said report and schedules C and D thereunto annexed, for the maintenance and education of the said infant defendant, Robert C. Walsh, from the time of the decease of said Sarah W. Walsh, on the tenth day of June, eighteen hundred fifty-five, to the time of the decease of the said Joseph C. Walsh, on the thirteenth day of June, eighteen hundred and sixty-two, and of allowances to be made in lieu thereof during that period, at the rate of seven hundred
20 dollars annually ; and, also, by charging the said complainants with the sum of one thousand dollars allowed by said Master, in said report and said schedules, for commissions to said John L. McKnight, with interest compounded annually thereon from the first day of August, eighteen hundred and fifty-seven ; and, also, by charging the said complainants with the difference between the amount of the charges made by said Master as stated in said report and schedules of simple interest on the yearly balances of interest which accumulated in the hands of the said John L. McKnight from the time of the de-
30 cease of the said Joseph C. Walsh to that of the said John L. McKnight, on the twenty-ninth day of November, eighteen hundred and sixty-eight, and in the hands of said complainants after his decease, and the amount of compound interest on said yearly balances of interest, to be compounded annually.

And it further appearing to the satisfaction of the Chancellor that all other and further exceptions taken by the defendants to the report of said Master are erroneous and without foundation, it is further ordered and decreed by the Chancellor that the same be, and they are hereby, overruled and dis-
40 allowed.

And it further appearing to the Chancellor, by a statement prepared by the counsel of the respective parties, now exhibited to the Chancellor, and hereto annexed, that the amount to be charged to the said complainants by reason of said corrections is the sum of seven thousand three hundred and eighty-six dollars and twenty-four cents, as of the first day of December, eighteen hundred and seventy, the date of said Master's report, and that the sum of money found in the hands of said complainants, as of the said first day of December, eighteen hundred and seventy, by said Master's report, when so corrected and amended, is the sum of forty-one thousand four hundred and thirty dollars and thirty-seven cents.

It is further ordered and decreed that said Master's report shall be deemed and taken to be so corrected and amended, and that the same, so corrected and amended as aforesaid, and all the matters and things therein contained do stand ratified and confirmed ; and that the said complainants be, and they are hereby, charged with said sum of forty-one thousand four hundred and thirty dollars and thirty-seven cents, as of the said first day of December, eighteen hundred and seventy.

A. O. ZABRISKIE, C.

Statement, correcting Master's report, acccording to the opinion of the Chancellor.

Dr.	D.	C.
Total amounts of debts as stated in the Master's report, bearing date Dec. 1, 1870,	$54,202	48
And, by way of correcting the Master's report pursuant to the opinion of Chancellor on exception by defendants, the said complainants are charged with the difference, without interest, between allowances by said Master, for maintenance and education of infant defendant, Robert C. Walsh, from June 10, 1855, to June 13, 1862, and of allowances of $700 annually, directed to be made in lieu thereof during that period, say seven years, viz. :		
Sum of allowances made by Master,	$10,250	00
Less 4 mos. 10 days interest		

which accrued in life time of Mrs. Walsh from Feb'y 1st, 1855, to June 10th, 1855,	541 67		
Allowances by Master during the 7 years,	$9,708 33		
Allowances ordered, $700 yearly, for 7 years,	4,900 00		
01 Difference		$4,808 33	
Also, with $1,000, commissions allowed by Master Aug. 1st, '57, with interest compounded annually from that time to date of report, Dec. 1, 1870,		$2,266 11	
Also, with difference between amount of simple interest on yearly balances of interest which accumulated after death of Joseph C. Walsh, viz.:			
Compound interest,	$2,305 95		
20 Simple interest as per report,	1,994 15		
Difference,		311 80	
Sum of all the corrections to be added,			7,386 24
Total amount of fund and interest thereon, together with $1,000 retained for commissions with interest compounded on it, and also on the accumulations of interest after the decease of Joseph C. Walsh, according to order of Chancellor,			$61,588 72

30 Cr.

	D.	C.
Total am't of disbursements out of the interest of the fund as per Master's report,	$20,158 35	
Balance in the hands of complainants, being amount of fund and accumulations according to order of the Chancellor, to December 1st, 1870,		41,430 37
		$61,588 72

A true copy,

40 H. S. Little, Clerk.

Opinion of the Chancellor.

IN CHANCERY, MAY TERM, 1872.

McKNIGHT'S EX'RS.
vs.
WALSH.

Argued on final hearing upon bill, answer and proofs. 10

Mr. Browning and Mr. Williamson for Complainants.

Mr. Pitney and Mr. Beasley for Defendant.

The Chancellor. The bill in this cause is exhibited by the executors of John L. McKnight, deceased, for the settlement of the account of their testator as executor of the last will of Edward R. McCall, deceased, and as trustee under that will. Edward R. McCall of Bordentown, died July 30th, 1853. By his will, of which he made John L. McKnight, his brother-in-law, executor, he directed his executor to invest $25,000 of the estate in some safe security in his own name 20 as trustee for his daughter, Sarah W. McCall, in trust to pay her the interest for her own separate use during her life, and after her decease, for any child or children of his daughter during minority, he, the executor, appropriating and expending the legal interest of said sum toward the proper maintenance and education of such child or children, and to pay the principal to them on their attaining twenty-one. The residue of his estate he gave to his only child, Sarah W. McCall.

McKnight proved the will and accepted the trust; he paid the debts, and paid the residue of the estate above the 30 $25,000 and debts and expenses to the daughter of testator. But he never made or exhibited an inventory or any account of the estate. Sarah, the daughter, married Joseph C. Walsh October 3d, 1853; she gave birth to a son, Robert C. Walsh, the defendant, June 3d, 1855, and died on the tenth of that month.

Walsh on the 4th of January, 1858, married Anna Wood, and died on the 13th of June, 1862. Mrs. Anna Walsh is defendant as guardian of her step-son Robert C. Walsh.

McKnight at the death of E. R. McCall was indebted to him in the sum of $21,200, which McCall had loaned to him 40

on his bond then due, and in $671, interest accrued upon it, and also in the sum of $2,000, money which McCall had put in his hands to purchase stocks, which had not been bought. This indebtedness amounted in the whole to $23,871. This amount was never paid up into the estate, but was retained by McKnight, together with enough cash of the estate to make the sum of $25,000. The stocks and other securities of the estate were handed to the daughter without being changed, and the cash in bank, and the proceeds of sales of
10 chattels to a small amount, were more than sufficient for debts and expenses, and the balance was paid to her as part of the residue. The interest of the trust fund during the life of Mrs. Walsh was paid to her or her husband. But the principal of that fund was never invested on any security by McKnight, who cancelled the bond and retained the fund.

Soon after his marriage, Mr. Walsh suggested the necessity of investing this trust fund as directed by the will. McKnight proposed to retain it in his hands for his own use. He owned a large amount of stock of the Camden & Amboy
20 Railroad Company, and of other corporations; he owned a controlling amount of the stock of the Bordentown Bank, and controlled the Bank, and owned largely of other stocks, he was also engaged in other enterprises that required capital, and as shown by the cashier was a frequent borrower at the Bank. The money he had got of McCall was without doubt properly used in some of these matters, and it evidently was advantageous to him to retain it. He urged its retention, and showed Walsh how it would be of advantage to him to let it remain. It would be liable to no State tax while in his
30 hands, and he intimated that if it remained, he would charge no commissions, and showed the disadvantages and expenses that would occur on the taking of security. Walsh had procured the opinion of that eminent lawyer, George Wood, Esq., a native of Burlington, but then of New York, showing that it was the duty of the trustee to separate this fund from his own estate, and place it on good security. McKnight, however, prevailed, and induced Mr. and Mrs. Walsh to allow him to retain this fund, he having deposited with the cashier of his bank, as collateral security, two hundred and fifty
40 shares of its capital stock, with power to transfer them to his

name as trustee, and also bonds and mortgages held by him to the amount of $25,000, with power to withdraw either of these collaterals, leaving the other—this was in December, 1853. Mr. Walsh had resigned his commission in the Navy soon after his marriage, remained without employment, and had no resource but the fortune of his wife. He was a gentleman of cultivation and refinement, and of extravagant tastes and habits. The residue of McCall's estate, amounting to about $13,000, which had all except a few hundred dollars been paid over after his marriage, was soon spent, and 10 shortly after the death of his wife he was in need of funds.

In this situation Walsh readily entered into an agreement with McKnight, which was reduced to writing and signed by both, dated August 9th, 1855. By this the trust fund was to remain as it was then invested. The trustee was to pay Walsh the half year's interest then in arrear, and after that $1,000 of the interest yearly, for the proper maintenance and education of the infant; was to retain $500 a year for two years, making $1,000 on the whole, in full for his commissions, and was to invest the remaining $500 of the interest after 20 the first two years for the benefit of the infant.

Sometime in 1846, Walsh found out that McKnight had taken from the cashier not only the mortgages deposited as collateral, which had been done by the written consent of Mrs. Walsh, but also the certificates of bank stock left with him. This, and an unfounded report that McKnight was embarrassed by endorsements for a son who had failed, alarmed Walsh for the safety of the fund, and he determined to compel him to invest the fund as directed by the will. For this purpose he employed the present Chief Justice, then at 30 the bar. Mr. Beasley put himself in immediate communication with McKnight, called upon him, and wrote to him, and insisted upon the fund being secured. He asked for investment and security only, not for any increase of allowance to Walsh. McKnight unwilling to give up the fund, offered to deposit securities as collateral, and volunteered an offer to increase the allowance to Walsh out of the interest. The negotiation ended in McKnight making a deposit of two hundred and fifty shares of the stock of the Camden & Amboy R. R. Co. in the hands of Mr. Beasley as collateral security, 40

to remain until other security should be given satisfactory to Mr. Beasley. This agreement of pledge executed by McKnight and Mr. Beasley under seal, was signed July 14th, 1856. It was considered by Mr. Beasley only as a temporary measure until a permanent investment should be made. In the negotiations Walsh wrote to Beasley that the use of the whole income was a great inducement to him, but he feared it was hung out as a "bait or catch" to make him more easily satisfied with the securities.

10 These securities remained in Mr. Beasley's hands until McKnight's death, and still remain there. They are ample to secure the trust fund. McKnight paid Walsh $1,000 yearly, for the first two years, and after that the whole income of $1,500 until the death of Walsh, according to the intimation conveyed through his counsel, the written agreement to pay $1,000 being unchanged, and Walsh gave no further trouble about investment or securities. After the death of Walsh, McKnight paid to the guardian of the infant annual allowances, approved of and directed to be paid as proper for 20 his education and maintenance ; at first while he resided in New York, by the Surrogate of the City, who appointed her his guardian, and after they removed into this State fixed by this Court. The accounts of the trustee were in this cause referred to, and have been stated by a master. The master allowed the trustee the full income until the death of J. C. Walsh, paid to him upon the understanding above mentioned. He also allowed the $1,000 retained by the trustee as commissions. He charged the trustee with interest on the excess of the income, above the amounts paid for support and 30 education since the death of J. C. Walsh, but only with simple interest, and did not make annual rests in the account so as to compound the interest. To this account exceptions are taken on the part of the infant. These can be ranged under three classes. First. To the allowance of the whole income during the life of J. C. Walsh, when it is alleged that he should have been allowed only so much as was proper and necessary and actually expended for the support of the infant. Second. To the allowance of $1,000 as commissions, when the trustee was entitled to no commissions. Third. 40 To the allowance of simple interest only. The exceptant

contends that as the money was retained by McKnight in his business, and not invested, that he should have been charged with the profits made in the business, or at least with compound interest by semi-annual rests. As to the first class, it is not claimed on part of the complainants that the proper education and support of the infant requires the whole income of $1,500. The infant was seven years old at the death of his father, and it is admitted that a much less sum, less than one half, would have been sufficient for his comfortable support and maintenance in a manner suited to his condition and 10 fortune. Less than half was allowed after the death of the father for some years, and was ample for the purpose.

But the allowance of the whole is claimed on two grounds; first, that the will of McCall authorized the expenditure of the whole; and secondly, that the father was entitled to it, as necessary for him to support and maintain an establishment suitable for this child as a member of his family.

The will was made two years before the testator's death, and before the daughter was married or had any child. It provided for her death, leaving one or more children—the 20 number could not be foreseen—and very properly for the object in view, directed the expenditure of the income for the proper maintenance and education of such child or children. It is perhaps unguardedly drawn, but the intention of the testator cannot be mistaken, and is expressed. The object and only object is "the proper maintenance and education of the child or children," and the person who is to apply or expend it is the executor. The will did not authorize it to be expended for the support of the father of the child, nor such maintenance or education as was not proper or suitable 30 to the condition or fortune of the child. Nor when the actual amount expended for the maintenance and education was only $500 yearly, to pay the whole income of the estate being $1,500, to the father for that or any purpose. In general, a father is bound to support his infant children, and is not entitled to have the income of their estate appropriated for their support, without an order of some proper court, based upon his inability to support them properly. But in this case the testator directed this income to be appropriated for that purpose, and no order was required while the expenditure 40

was within the direction. But none of it could by virtue of this direction in the will be appropriated to any other purpose, as the support of the father without an order, even if it was clear in this case such order could have been made.

On the other ground, it is claimed that the court should now confirm such payments made in good faith, if it would on application have made such order. That it would have been made is contended on the force of some precedents in England, and in this court, and one in the Vice Chancellor's
10 Court in New York. The position assumed is, that such allowance will be made from the estate of an infant, as will be sufficient to maintain his father, mother, brothers and family in a style suitable to his estate and condition.

The dicta and authorities in the English cases are founded upon the law of primogeniture and the established custom among the nobility and gentry, by which the heir at law, upon whom the family seat devolves as well in infancy as when of age, is by their customs bound to keep up the family mansion as a home for his sisters and younger brothers, and
20 is allowed out of his estate sufficient for that purpose.

The only decision or application of the rule that I find is the case of Bradshaw *vs.* Bradshaw, 1 I. and W. 647, in which a liberal allowance was directed to be made to an infant heir in consideration of the support of an infant brother, an illegitimate child of his father and mother before their marriage, who had lived with and been provided for by the father before death. In Harvey *vs.* Harvey, 2 P. W. 21. Pierpont *vs.* Cheney, 1 P. W. 493. Lanoy *vs.* Athol, 2 Atk. 447. Petre *vs.* Petre, 3 Atk. 511. No application was made of this rule,
30 but it was stated as the rule of the Court of Chancery. In New York the only case seems to be that of the *Matter of Burke* determined by Vice Chancellor Sandford, 4 Sand. Ch. R. 617. In that case an exparte order had been made allowing the father of the infants, aged eleven and thirteen, the yearly sum of $3,500 for their support. The income of these children was between $3,500 and $4,000 yearly. The fortune of one was $30,000, of the other $60,000, on arriving of age; the father actually expended for them $1,561 in one year, besides keeping them at his house when home from school.
40 His income was barely sufficient to maintain himself, his

second wife and family, in the manner in which they were living. Upon application of relatives of the children the allowance was referred to a Master, who reported $1,500 per annum as sufficient for both. The Vice Chancellor upon exceptions by the father increased the amount to $2,500, on the ground that the father required this to enable him to keep up such an establishment as a home for these daughters as he was keeping suitable to their rank and expectations. This case stands by itself in New York. The case of Wilkes *vs.* Rogers, 6 Johns. 568, referred to in support of it, contains 10 nothing to maintain its principles. It goes far beyond any decision, doctrine or dicta in any of the English cases. I am not willing to adopt a principle by which the fortune of infant daughters derived from their mother, shall be appropriated to maintain their father, his second wife and her family, in a manner that his own means will not warrant, because it is suitable to the condition and prospects of the infants. They might perhaps be authorized to pay their proportionate share of the expense of such establishment, but the principle should go no further. 20

The authorities in New Jersey relied on are three orders made by Chancellor Williamson on exparte applications. The first in 1854, in the case of James Potter's children. The estate consisted of $612,000 in cash, and the mansion house at Princeton, valued at $40,000. The income exceeded $40,000. The mother of the three infants continued to live in the family mansion in the same manner as their father had done in his life time. And the Chancellor allowed the $8,000 yearly for their support; and for the two sons of seventeen and nineteen respectively who were away for their education, 30 such sums as should be expended for them. The income of each of these children seems to have been from $5,000 to $8,000; the allowance was $2,666 yearly to each.

The second was the allowance to the widow of Morgan G. Colt for the support of her three children. Her son had a fortune of $40,000, her two daughters $20,000 each. Their income was the interest of these sums. The mother had no fortune, and no income, and desired to keep up an establishment as a home for her children under her personal care. The

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Chancellor allowed her $3,500 a year for this purpose—a little more than half their incomes.

The third case is that of James Wood's two children. They had a fortune in the hands of a trustee of $20,000 ; the whole income was the interest, $1,200. Their father was entirely without means, improvident and intemperate. The Chancellor directed the trustee to pay to the father $7 per week for board, and $200 per annum for the clothing of each, amounting to $1,126 in the whole.

01 The statement of these cases shows how entirely they differ from the present. Were this an application for an order to allow this income to be paid for the future, such order could not be sustained on them as precedents.

But there is no precedent for the allowance of such payments for the support of the father, when made without the order of some competent court. It would be dangerous to make such precedent. Trustees and relatives, as here, would combine to use the whole fund, however unnecessary, and then claim allowance because done in good faith and in the exer-
20 cise of a discretion committed to them.

In this case the trustee can only be allowed for so much as was paid for the proper maintenance and education of the infant. All beyond that he has paid in his own wrong ; and I am not satisfied that this payment was made in good faith. On the contrary, I am convinced that it was made by a bargain, made by him with the father, that it should be paid provided the father would not insist upon his performing a duty required of him by law as to investing these moneys ; a duty well known to him, and which it was profitable for him
30 to neglect. There is no foundation for the claim that he did it by the advice of counsel. The only opinions before the death of Mr. Walsh were those of Mr. Wood adverse to allowing the money to be uninvested, and to the allowance of the whole income for support. And those were not opinions of his own, but of adverse counsel. Mr. Beasley and Mr. Wood, by consenting to the deposit of the railroad stock, did not advise that as sufficient, or the payment of the whole interest as proper, but it was adopted as a means of securing with safety, for a temporary pnrpose, a fund thought to be in jeopardy.
40 The only opinions ever had by McKnight were those of Mr.

Beasley and Mr. Cannon after the death of Walsh, but he was guided by neither. Neither of those were intended to approve, or did approve, his payment of the whole income to Wash, though one of them alluded to a case in which a larger amount had been allowed than was required for support.

I am willing to make a large allowance for the support of this infant until his father's death, while still under seven years old. Seven hundred dollars a year, I am satisfied, will cover all that was expended for that purpose. And I am willing to allow it without reference to a Master, because in 10 the situation of this case it would be impossible for a Master to ascertain the amount expended or required. To the extent of all beyond that sum the exception to this allowance is sustained.

As to the charge of compound interest, or the profits on the Railroad stock, or any other business in which the money was engaged, although some principles are clear and well settled, yet their application is uncertain. The courts and decisions differ. Where a trustee has invested the trust fund in business, trade, or speculation, he can be called upon to account for the profits made by it, or at the option of the *cestui que* 20 *trust* to interest at the highest rates and with yearly rests or compounded. This is decreed as a penalty for his breach of duty. But it is only in cases of gross misconduct, never for a mere neglect of duty, as for not investing the trust funds, but letting them lie idle. But in cases where the trust fund has been invested in trade or speculation, or continued in them, profits or compound interest have been generally required.

2 Story Eq. Jur. § 1277.

Hill on Trustees, 372–375.

Lewin on Trusts, 361–363 and 364. 30

Perry on Trusts, § 471.

11 Ves. 92 and 591. Raphael *vs.* Boehm.

William *vs.* Powell, 15 Beav. 461.

Schiffim *vs.* Stewart, 1 I. C. R. 620.

Benning *vs.* Saunders, 16 How. 572.

In most of the cases where the trustee has been charged with compound interest or profits for using the trust fund in his own business, the trust fund was embarked by him in the business; but in Jones *vs.* Foxall, 15 Beav. 388, the defendant Foxall was a member of a firm to which the fund 40

had been loaned before the trust. By the articles of settlement which constituted him trustee he was directed to call in and invest this sum ; he neglected to do so, but continued to use it in the business of the firm of which he was a member. This was held by the Master of the Rolls to make him liable to compound interest. That case is much like the present. Here the money or almost the whole of it had been advanced by McCall in his life time. It had beyond question been used by McKnight in his business. Contrary to express
10 direction to invest, he retained the money in his own hands and kept it in his business. His railroad stocks evidently from the date of the certificates were not bought with it. But to pay in this fund might have obliged him to sell them. It is not possible to ascertain how he did use this money. It was originally invested in his own business, in which he had then a perfect right to invest it as he pleased. And there is no authority or principle that will require a trustee to account for the profits of a business in which the fund was originally invested lawfully, merely because he neglected to withdraw
20 it from that business. But I think that this is a proper case to charge the trustee with annual rests and compound interest, both on the ground of his violation of trust in neglecting to invest, and continuing to use the money as Foxall did ; and on the further ground that in at least one of his investments, that in railroad shares, which he was enabled to keep by not paying in his debt, he actually received the income half yearly. I think from the fact of his allowing those shares to remain in pledge for this trust fund from 1856 until now, we are entitled to conclude that the fund was by him
30 considered invested in those shares. He received the dividends half yearly, and had actually the use of them in his business, including the part that constituted the interest of this fund. He frequently borrowed money, and had the use of this, and either made or saved the interest upon it. The excess on the half yearly interest was too small to invest, and although he had the use of it, yet as he could not have invested it, he will only be held for yearly rests. The interest on these in the whole amounted to a considerable sum, and as in his transactions this interest was without doubt used by
40 him, and the interest on it gained or saved by him, it is right

that he should account for it, not merely as a penalty for culpable neglect, but as gains actually made by him out of the trust fund. The exception as to compound interest must be sustained, and the account taken with yearly rests, and the interest compounded at the rates adopted by the Master. But no interest must be charged on the amounts paid to J. C. Walsh, in excess of the $700 per annum, as the trustee has not had the use of such excess or received interest upon it.

The trustee in this case is not entitled to any commissions. He has violated his trust by not investing the fund, and 10 using it in his own business.

Warbour *vs.* Armstrong, 2 Stockt. 263.

Frey *vs.* Demarest, 2 C. E. Green 71, and Moore *vs.* Zabriskie, 3 C. E. Green 81, are authorities to show that in New Jersey this forfeits commissions.

But independent of this rule, the trustee is entitled to charge no commissions on this trust fund as against this defendant. First. Because he has never collected it or done any thing as executor relating to it. At the death of the testator he owed this amount to the estate ; he owes it still ; 20 one dollar of it has never been paid. The bond has been canceelled, but that was not payment ; he never even went through the form of depositing in bank the amount to his credit as executor. When an executor dies without having collected any part of the assets, he or his representatives are not entitled to commissions on the part not collected. They belong to the administrator *de bonis non* who shall collect them. The act, Nix. Dig. 645 § 26, directs that commissions shall be allowed in reference to pains, trouble and risk incurred in settling the estate. As to this amount he has 30 taken no pains, trouble or risk in collecting or settling it ; his only pains have been as a debtor to defer payment of his debt to the estate, which still remains, and which an administrator might have been appointed to collect after his death.

The payments of interest were made by him as debtor, as it accrued on the sum he owed ; he would have made these as such to McCall had he lived.

Again, the commissions on the principal of the trust fund, had he collected it, could not have been allowed out of or deducted from it, but from the residue of the estate. Every 40

bequest of a specific legacy or a specific sum must be paid entire ; the commissions, like the other expenses, must come out of the residue of the estate. The $25,000 belongs to the defendant free from expenses or commissions. That he paid over the residue without deducting commissions, if he was entitled to them, was his own folly, unless he intended not to charge them to his neice. Walsh could not bind the infant or this fund for their payment. Had the trustee invested this fund and collected the interest on the investment, 10 and paid it over to the person entitled to it, he would have been entitled to such commissions on that as the proper tribunal should allow, not such as was agreed upon by a person who has no interest in the amount.

If commissions could be allowed as against the infant upon the income, the whole amount at the highest rate allowed by law would be less than $700, to be taken on the settlement of the account, that is, upon the final decree in this suit. The amount retained by him with simple interest would now exceed $2,000. The charge for commissions must be wholly 20 disallowed. And as this sum of $1,000 was retained by him, it must be included in the balance on which compound interest is to be computed.

IN CHANCERY OF NEW JERSEY.

Between WM. G. WARD and others, Executors of JOHN L. McKNIGHT, dec'd *Complainants.* 30 *and* ROBERT C. WALSH and another, *Defendants.*	*On Bill.* *Appeal.*

[Filed June 20th, 1872.]

The said defendant hereby appeals to the Court of Errors and Appeals from so much of the decree made in this Court in this cause, on the fourteenth day of June, eighteen hundred 40 and seventy-two, as orders and decrees that the sum of seve

hundred dollars shall be allowed and credited to the complainants in the settlement of the accounts of said John L. McKnight, deceased, as executor of and trustee under the will of Edward R. McCall, deceased, for the support and maintenance of the said defendant from the tenth day of June, eighteen hundred and fifty-five, to the thirteenth day of June, eighteen hundred and sixty-two, and from so much of said decree as orders and decrees that the said complainants shall be charged in the settlement of their said accounts with the sum of eight hundred dollars a year only from the said 10 tenth day of June, eighteen hundred and fifty-five, to the said thirteenth day of June, eighteen hundred and sixty-two, (being the difference between the sum so allowed and credited for support and maintenance, and the ascertained income of the trust fund) without any interest thereon, except as to the sum of one thousand dollars, and from so much of the said decree as overrules and disallows divers exceptions taken by the defendant to the master's report herein.

PITNEY & YOUNGBLOOD,

A true copy, Sols. of defendant, R. C. WALSH. 20

H. S. LITTLE, *Clerk*. H. C. PITNEY, of Counsel.

I conceive there is good cause for appeal in the above stated cause.

H. C. PITNEY,

June 20th, 1872. of Counsel with Appellant.

IN CHANCERY.

Between WM. G. WARD and others, Executors &c. of JOHN L. MCKNIGHT, dec'd *Complainants.* and ROBERT C. WALSH, and another, *Defendants.*	*On Bill &c. Appeal.*

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[Filed June 27th, 1872.]

The complainants hereby appeal to the Court of Errors and Appeals in the last resort in all causes, from so much of 40

the decree made in this Court in the above stated cause, on the fourteenth day of June, eighteen hundred and seventy-two, as in any wise alters or amends the master's report in said cause, or that orders or directs the same to be altered or amended; that is to say, from so much of the said decree, as orders and decrees that the said report be corrected by charging the complainants in said cause with the difference, without interest, between the allowances made by said master, as stated in said report and schedule C and D thereunto
10 annexed, for the maintenance and education of the infant defendant, Robert C. Walsh, mentioned in said decree, from the time of the decease of Sarah W. Walsh (also mentioned in said decree) on the tenth day of June, eighteen hundred and fifty-five, to the time of the decease of Joseph C. Walsh (also mentioned in said decree) on the thirteenth day of June, eighteen hundred and sixty-two, and of allowances, to be made in lieu thereof, during that period, at the rate of seven hundred dollars annually; and, also, from so much of said decree as orders and directs that said report be further cor-
20 rected by charging the said complainants with the sum of one thousand dollars allowed by said master in said report, and said schedules for commissions to their testator, John L. McKnight, with interest compounded annually thereon from the first day of August, eighteen hundred and fifty-seven; and, also, from so much of said decree as orders and directs that the said report be further corrected by charging the complainants with the difference between the amount of the charges made by said master as stated in said report and schedules for *simple* interest on the yearly balances of inter-
30 est which accumulated in the hands of their said testator from the time of the decease of the said Joseph C. Walsh to that of the said testator, on the twenty-ninth day of November, eighteen hundred and sixty-eight, and in the hands of said complainants after said testator's decease, and the amount of *compound* interest on said yearly balances to be compounded annually; and, also, from so much of said decree as ratifies and confirms the said report after the same had been altered and amended as above stated, and which charges the said complainants with a balance in their hands as of the first day
40 of December, eighteen hundred and seventy, resulting from

said alterations and amendments, of forty-one thousand four hundred and thirty dollars and thirty-seven cents, instead of the sum of thirty-four thousand and forty-four dollars and thirteen cents, found by said master, and stated in his said report and schedules thereunto annexed.

A. BROWNING,
Solicitor for Complainants.
B. WILLIAMSON,
of Counsel with Complainants.

I conceive there is a good cause for appeal in the above stated cause. B. WILLIAMSON, of Counsel. 10

A true copy, H. S. LITTLE, *Clerk.*

New Jersey Court of Errors and Appeals in the last resort, &c.

Between WILLIAM G. WARD, JOHN W. MCKNIGHT and JANE G. MCKNIGHT, executors &c. of JOHN L. MCKNIGHT, deceased, *and* *Appellants.* ROBERT C. WALSH, an infant, by his guardian *ad litem*, and ANNA WALSH, guardian, &c. *Appellees.*	*On Bill, &c.* *Petition of Appeal.*

20

To the honorable the Court of Errors and Appeals, in the last resort in all causes, &c.

The humble petition of William G. Ward, John W. McKnight and Jane G. McKnight, executors of the last will and testament of John L. McKnight, deceased, appellants in the above stated cause, respectfully shows that your petitioners find themselves aggrieved by an interlocutory decree made in the Court of Chancery by the Hon. Abraham O. Zabriskie, Chancellor of New Jersey, bearing date the fourteenth day of June, eighteen hundred and seventy-two, wherein your petitioners were complainants, and Robert C. Walsh, an infant, by his guardian *ad litem*, and Anna Walsh, guardian of said Robert C. Walsh, were defendants, in this respect, to-wit: That the said decree adjudges and decrees that a certain report in said cause, made by Charles P. Stratton, Esq., one 30 40

of the masters of said Court, bearing date the first day of December, eighteen hundred and seventy, should be corrected by charging your petitioners with the difference, without interest, between the allowances make by said master, as stated in said report and schedules C and D thereunto annexed, for the maintenance and education of the said defendant, Robert C. Walsh, mentioned in said decree, from the time of the decease of Sarah W. Walsh, mentioned in said decree, on the tenth day of June, eighteen hundred and fifty-
10 five, to the time of the decease of Joseph C. Walsh, also mentioned in said decree, on the thirteenth day of June, eighteen hundred and sixty-two, and of allowances to be made in lieu thereof, during that period, at the rate of seven hundred dollars annually ; and should be, also, further corrected, by charging your petitioners with the sum of one thousand dollars, allowed by said master, in said report and said schedules for commissions to said John L. McKnight, in his life time, with interest compounded thereon from the first day of August, eighteen hundred and fifty-seven ; and should
20 be, also, further corrected, by charging your petitioners with the difference between the amount of the charges made by said master, as stated in said report and schedules, for *simple* interest on the yearly balances of interest, which accumulated in the hands of the said testator, John L. McKnight, from the time of the decease of the said Joseph C. Walsh to that of said testator, on the twenty-ninth day of November, eighteen hundred and sixty-eight, and in the hands of your petitioners, after said testator's decease, and the amount of *compound* interest on said yearly balances, to be compounded
30 annually ; and also in this further respect, to-wit : That said decree further adjudges and decrees that the said report, after having been amended and corrected as aforesaid, should be ratified and confirmed, and that your petitioners should be charged with a balance in their hands, as of the first day of December, eighteen hundred and seventy, resulting from said corrections and amendments of forty one thousand four hundred and thirty dollars and thirty-seven cents, instead of the sum of thirty-four thousand and forty-four dollars and thirteen cents, found by said master and stated in said report
40 and schedules thereunto annexed.

And your petitioners humbly appeal from those parts of said decree of the Chancellor, which decree as aforesaid, upon the grounds that the said decree in said respects is erroneous, for that the said report of said master was correct in all things, and should have been ratified and confirmed without any such corrections and amendments, and that after having been so corrected and amended, it should not have been ratified and confirmed, nor your petitioners charged as aforesaid, as the result of said corrections and amendments, with the said sum of forty-one thousand four hundred and thirty 10 dollars and thirty-seven cents.

Your petitioners therefore pray that the said decree of the Chancellor may be in the particulars aforesaid, reversed, set aside, and for nothing holden. And that your petitioners may have such further and other relief in the premises, as to this honorable Court shall seem meet.

Signed, A. Browning, Sol. for Appellants.
B. Williamson, of Counsel, &c.

Dated June 26th, A. D. 1872.

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New Jersey Court of Errors and Appeals.

Between William G. Ward, John W. McKnight and Jane G. McKnight, executors &c. of John L. McKnight, *Complainants, Appellees.* and Robert C. Walsh, an infant, by his guardian *ad litem*, *Defendants, Appellants.*	*Petition of Appeal.*

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To the Honorable Court of Errors and Appeals in the last resort in all cases at law and in equity.

The humble petition of Robert C. Walsh, by Anna Walsh his guardian *ad litem*, Appellant, respectfully shows that your petitioner finds himself aggrieved by a certain interlocutory decree, made in the Court of Chancery by the Hon. Abraham O. Zabriskie, Chancellor of New Jersey, bearing date the fourteenth day of June, eighteen hundred and seventy-two, in a certain cause wherein William G. Ward, John W. Mc- 40

Knight and Jane G. McKnight, executors, &c. of John L. McKnight, deceased, were Complainants, and your petitioner and others were Defendants, in this respect, to-wit:

That the said decree orders and directs that the said Complainants shall be allowed and credited in the settlement of the accounts of said John L. McKnight, deceased, as trustee of a fund belonging to your petitioner under the will of Edward R. McCall, deceased, with the sum of seven hundred dollars per year from the tenth day of June, eighteen hundred
10 and fifty-five, to the thirteenth day of June, eighteen hundred and sixty-two, for the support and maintainance of your petitioner during the period last mentioned. That the said decree orders and directs that the said Complainants shall be charged in the settlement of said accounts with the sum of eight hundred dollars a year only (being the difference between the said sum of seven hundred dollars a year and the ascertained income of said trust fund) during the said period, and without interest thereon, except as to the sum of one thousand dollars. That the said decree overrules divers ex-
20 ceptions taken by your petitioner to the report of Charles P. Stratton, one of the Masters of said Court, made in said cause. And your petitioner humbly appeals from those parts of said decree of the said Chancellor which decree as aforesaid, upon the ground that the same is in those respects erroneous, for that the said Complainants should not have been credited with so much as seven hundred dollars per year for the support and maintainance of your petitioner during the period above mentioned, and he should have been charged with the difference between a proper allowance for such support and
30 maintainance, and the ascertained income of said trust fund during said period, with interest thereon compounded annually. And the said several exceptions to the Master's report should have been allowed and the said report corrected accordingly.

Your petitioner therefore prays that the said decree of the Chancellor may be in the particulars aforesaid reversed, set aside, and for nothing holden. And that your petitioner may have such further and other relief in the premises as to this Honorable Court shall seem meet.

PITNEY & YOUNGBLOOD, Solicitors of Defendants.

40 Dated July 17th, 1872. H. C. PITNEY, of Counsel.