

suggested that he should make known to the ex-collector the disagreements of the bond accounts.

When this startling information was imparted by the auditor to Samuel Swartwout, he was greatly surprised, and declared that it was not possible that the accounts could afford such an exhibit. By the insistence of the ex-collector, five accountants were at once set at work to re-examine the books and ascertain whether a discrepancy such as the auditor had announced existed or not in the bond accounts.

Prior to this assumed discovery of a disagreement in the bond accounts, the ex-collector, having ascertained that several months would necessarily elapse before a settlement of his accounts with the government could be effected, particularly as many protests and claims were still to be adjudicated by the courts, concluded to go to England in the interest of the Maryland and New-York Iron and Coal Company, of which he was a stockholder. A stringency in money still existed in the United States, and as the ex-collector was regarded as highly gifted and fitted by experience for furthering enterprises needing capital to develop them to planes of profitable returns, the stockholders consequently selected him to undertake the raising of funds in London to construct the necessary works at Mount Savage, Maryland, for the purpose of rendering the company's mining and manufacturing operations remunerative.

While his preparations for going abroad were engaging his attention, he daily visited the custom-house to learn the progress of the accountants in accomplishing the examination of the bond accounts. As described by John A. Fleming, the auditor: "There were five abstracts, with copies of each, in a state of preparation, and all made by five different clerks; and *the immense number of bonds requiring to be entered would, unless great care and accuracy be observed, easily cause mistakes; and when it is considered that the aggregate amount was upwards of \$8,300,000, it would not be surprising if large differences should occur in the entries, or in the additions of large columns of figures.*"

The task of the accountants was far from being completed at the time set for the sailing of the vessel in which the ex-collector had taken passage. To meet the business obligations as were imperative for him to fulfil, he recognized it to be his duty to empower some competent and trustworthy person to discharge them in his absence. Having great confidence in the ability of Henry Ogden, he arranged with him to meet his obligations and transact such business as might need attention during his absence from home. In entrusting the management of his affairs to him, the ex-collector explicitly and repeatedly enjoined on him a strict compliance with the instructions orally given him *that no money or property placed in his hands should be used by him for the settlement or liquidation of any governmental claim or account.*