

willingness to put the property still belonging to him in the hands of an acceptable trustee empowered to hold and use it for the cancellation of any claim which the United States could establish as legally held by it against the ex-collector, resulted in March, 1842, in his making William Young the trustee. On the acceptance by William Young of this responsible commission, Samuel Swartwout executed a deed of trust to him to secure to the United States the payment of any claim which it could prove legally established by it, against him. The deed embraced all his interest in the Maryland and New York Iron and Coal Company; "three several tracts of land in the republic of Texas, containing upwards of one hundred and forty thousand acres, and several tracts of land in the state of Illinois, containing upwards of twenty-four hundred acres. * * * *

"*This, it is understood,*" as remarked by the solicitor of the treasury, in his annual report, dated November 1, 1843, "*embraces all the estate to which Mr. Swartwout is in any manner entitled, and which has not been disposed of in the proceedings heretofore taken against him.*"

This remarkable *ex parte* disclosure particularizes the fact that the government of the United States had deprived Samuel Swartwout of *all his other estate, of which no pains had ever been taken by it to ascertain the value, and of which it had enforced sales, at a time when, by reason of the monetary panic of 1837, the buildings and lands could not obtain prices in anywise commensurate to their real value, thereby squandering their money-value for the personal advantage of a few fee and perquisite-seeking officials.* It also suggestively brings into the foreground of the position taken by the national government, *the gross illegality of its immediate appropriation of Samuel Swartwout's property without affording him any proof of a definite and lawful claim establishing its right and title to it.*

In his frequent conferences with the unfortunate and distressed ex-collector, the observant solicitor could not forbear making the following allusion to his manifest sincerity and uprightness:

"I feel bound to add, that *he has acted in his intercourse with my office, as far as I could discover, with entire candor in stating the condition of his property and affairs; and evinced a commendable disposition to have all his property applied, without reserve, to the payment of his debt to the United States.* The information which he has furnished has enabled me to put the proceedings in the state of Illinois in such a train that his lands there will, no doubt, soon become the absolute property of the government, or be sold for an adequate price, and the purchase-money applied towards the debt due."¹

¹Executive documents, 28th congress, 1st session, vol. iii, document 35, pp. 21, 20, 21, 22. Letter of William Young, trustee, New York, March 16, 1850, to John L. Graham, Esq., counsellor at law, New York.