

Common Council, was sanctioned by them in full faith and confidence that the whole agreement had been communicated to them, and that the terms communicated to them were the best terms that it was possible to make with the said Contractors; but the said Mayor did not communicate to the said, Common Council, that the purchase money or amount for which the said Debentures were to be sold was £40,000 only, or in fact any part of the arrangement the said Mayor had made with the said Hincks, or the said Contractors for the purchase or cashing of the said Debentures.

That the object of the said concealment by the said Mayor was to enable the said Mayor to obtain and appropriate to his own use, or such other illegal uses as he might choose, so much of the said sum of £10,000 as should not be required for paying disbursements connected with the transaction or for compensating the said Hincks for his agency therein.

That the said Mayor might have made or procured an arrangement to save the City the said sum, instead of arranging for obtaining the same for himself, but made no attempt to do so.

That after the making of the said agreement, and after the same had been sanctioned by a resolution of the said Council, but not otherwise, the Contractors in pursuance and part performance of the said agreement, so entered into with the said Mayor for the said City as aforesaid, transferred to the City, through the agency of the said Mayor, 10,000 Shares of the said Stock; and that Debentures to the amount of £33,000 in the whole, were from time to time issued, and were upon being so issued deposited by the Chamberlain of the City in the said Bank, by direction of the Contractors given at the request of the said Bowes, under and in pursuance of the said agreement hereinbefore mentioned; and many of the said Debentures were issued before any actual transfer of the Stock therefor took place.

That the money agreed to be paid to the Contractors on and for the said Debentures was from time to time paid to them by the said Bank, through the security and instrumentality of the said Hincks, in pursuance of the said arrangement between him and