whole Sub-Treasury system (which, awkwardly as it works through the reckless accumulations of disbursing Agents who call for and pile up money before it is absolutely needed, is still too important a check to be wholly removed) and return to the Bank deposite or Pet Bank system — Cheap sick the bull by the horns, said he would not abandon the Sub-treasury and that if the Banks did not supply the money he should issue demand notes convertible into the 7 3/10 notes at the pleasure of the holder and of course virtually suspend specie payments —

I had many and long conversations with him and expressed my mind with a looseness which he said entitled me to a bed at Fort Lafayette. He was the only man in the Cabinet who distinctly opposed and voted against sending Fremont to the West — but strangely enough he says that he opposed him as a man possessing peculiarities of disposition and dangerous qualities which have not yet appeared — He complained of his extravagance and intimated that it was not quite certain that his reckless contracts would be paid for on any other than a fair basis.