

OFFICE OF THE ANNAPOLIS AND ELK-RIDGE }
 RAILROAD COMPANY, }
 ANNAPOLIS, Dec. 14th, 1863.

At a meeting of the President and Directors held on the 14th inst., among other were the following proceedings :

WHEREAS, the Company owed on the 1st inst., on its note to the Farmers' Bank of Maryland \$11,000,00 and was also indebted to its President, George Wells, in the sum of \$2,200,00, advanced by him to pay Murphy & Allison of Philadelphia, for a new Baggage and Passenger car, which was ordered to be purchased by this Board and said \$13,200 00, are still unpaid, and in addition, sums to a considerable amount are due by the Company, the total of which cannot be accurately stated, as said accounts have not yet been audited. Therefore,

Resolved, That there are no net profits which can be paid into the State Treasury.

Resolved, That the Secretary furnish to the Comptroller of the Treasury and to the Treasurer of Maryland, copies of the foregoing proceedings and statement shewing the receipts and expenditures of this Corporation from June 1st, to December 1st, 1863—and the number of passengers transported over its road during said period.

Test,

GEO. M. DUVALL,
 Secretary and Treasurer.