

would have been necessary, had a disposition been manifested on the part of the Canal Company, to afford the reasonable accommodation asked by the State of Maryland, and which, by the report of their own Engineer, it had been fully shewn, could readily have been granted, without detriment to the canal, and indeed under the offers made by the Rail Road Company, without either risk to that work, or adding one cent to its cost; under these circumstances the Board felt it due to the interests of the Stockholders who they represent, as well as to the State of Maryland, to suspend their operations, until an opportunity was afforded to submit to the constituted authorities of the State, a full exhibit of the situation in which they are placed, and reposing fully, as they do, upon the wisdom, patriotism and justice of the guardians of the public interests, they cannot but hope, that such measures will be adopted, as secure the early recommencement and vigorous prosecution of this great national enterprise, without its being driven from its natural and appropriate direction, and unnecessarily forced into enormous expenditures of the funds provided for its construction, as well as compelled to encounter obstacles, which might greatly retard its execution, if not prove too formidable to be overcome by the means at the disposal of this Company.

The Board having in their last annual report to the Executive, and to which they now beg leave respectfully to refer, stated the circumstances that led to the formation of this Company, and the history of its operations to that time, deem it only necessary on this occasion, further to add, that the anticipations then formed of the efficiency of this means of intercommunication, have been fully realized, both as regards economy, speed, and safety; and from the experience acquired, they have no hesitation in reiterating the assurance of their full and unequivocal opinion, that the completion of this work to its proposed termination on the Ohio river, upon the plan first contemplated, with a double track of rails, is perfectly practicable within the original estimate of \$20,000 per mile, excluding in this average, the greater outlay upon the first division of the road, immediately near to the city of Baltimore; and this too, without the sacrifice to economy, of any one requisite of durability and excellence.

The effects of such a channel of communication being established between the commercial metropolis of the state, and the widely extended and fertile regions of the west, are so obvious, that the Board deem it wholly unne-