not trench upon legislative prerogatives. The mortgage contract was then reviewed by Mr. S., who contended that according to its terms there had been no forfeiture, and the bondholders had no right to step in and assume control. It was expressly stipulated that they should assume control only if the interest was not paid by the revenue failing from the fault of the canal company. He maintained that the decreased revenue was not the fault of the canal company. And as to the talk about the political control and power wielded by the canal, there was not a word of it so. The former president (Mr. Spates) had yesterday stated that there were less than three hundred people employed on it, and this showed the folly of styling it a political machine. He denied that the embarrassed condition of finances was due to political management. There had been efficient and energetic presidents who had done much for the canal. There was scarcely a year that freshets did not occur by which the canal was damaged and torn up, and this could not be laid at the door of the management of the canal. In 1857 his friend over there (Col. Maulsby) was president, and this was the most disastrous year the canal ever knew, but his friend was not to be blamed for that. The dams about which they had heard so much were broken down. For years before that time these dams were leaky, and were injured by every freshet. The dams in Washington county, which have cost so much, were immense stone structures, and stood as immutable as the rocks by which they were surrounded and out of which they were made. General Jackson had tried to batter them down with his artillery, but failed. When the canal was just recovering from its long depression the war broke out, and the canal was often the scene of conflict between the contending parties. General Lee invaded Maryland in 1862, and all the damage was done to the canal that was possible, because it was known that it was a feeder for the army at Washington. Attempts were made to blow up the culverts, break down the dams, destroy the aqueducts, and fill up the bed. It was very dangerous for any one to go down the canal—he would be very apt to hear a bullet whistling about his ears. The boatmen, who had their capital locked up in their boats, could not afford to remain idle all this time and went in search of other employment. In 1864 on the