to these people in the sum of $4,000,000. No matter whether they paid but one cent on the dollar, the canal is liable for them, but don't let them come up here and claim that they have invested $4,000,000. They are speculators and money shavers. The original amount of $1,700,000 would cover about all that these bondholders had invested in them. He had it from the attorney of Harris & Hunter that many of these bonds had been purchased at 10 cents in the dollar, and last night his friend, (Col. Maulsby,) had told them of their being purchased for 30 cents in the dollar. Yet these were the people who were coming here to claim control of this great public work of Maryland. Why are these people entitled to more consideration than the scripholders? The State of Maryland was the best custodian of this work and the high officers selected by the people the best trustees. They don't know where their bonds are or who holds them. He contended that even including the $300,000 of the State of Virginia, the original investment of these holders did not exceed the $1,700,000. He (Mr. M.) opposed this thing on principle, not as his friend from Allegany, (Mr. McKaig,) who opposed it because the scripholders were not to be included.

Mr. McKaig said he wished all the creditors included.

Mr. Motter said the whole thing was an absurdity. If the bondholders had a right the scripholders had a right, and the man who used a pickaxe had a right. If he would be excused for using common phrases, he would say that this was a big thing.

Two millions of dollars were to be divided among the bondholders and the counsel who represented them. These bondholders, even with their preferred lien, were no more than creditors, and you could make them no more. This mortgage is on the tolls and revenues of the canal, and if they want a remedy, they have the courts open to them, and why come to this Convention? They are not the men who built the canal; they are speculators, and bought these bonds with the full knowledge of their character, and now come to this Convention and ask it to exercise a power which is not delegated to it. His friend from Allegany, (Mr. McKaig,) had said that no man in Western Maryland, who voted against the measure, could hold up