

\$8000 Mr. Duval has since disposed of, and it is yet in consequence of a want of sufficient funds to meet it unpaid.

Upon this withdrawal from the work being made by Mr. Duval, it became, as the board were led to believe, a matter of great concern, with both parties to the contract, that accounts should be forthwith settled between Mr. Duval and the board, and the suggestion was made on the part of Mr. Duval, by a mutual friend of both him and the board, that all matters of accounts in dispute between the parties, should be amicably referred to a board of arbitrators, who should forthwith proceed to adjust them as speedily as they could be got together, and be prepared to act in the case. This proposition was promptly acceded to by the board, and the President was directed to employ counsel, and with his assistance proceed to meet the opposite party in Baltimore, and organize a board of arbitrators as speedily as possible. This was done with all the dispatch the nature of the case would admit; and the honorable H. Page and R. B. Carmichael being chosen by the President on the part of the road, and agreed to by Mr. Duval; and William Gwynn and George Winchester, esquires, being chosen by that gentleman and accepted by the opposite party, with the right on the part of the four to choose a fifth gentleman. The progress of the arbitrators was at this point arrested by Mr. Duval, who refused to proceed until his counsel should recover from indisposition, under which he was then laboring. Of his future readiness to proceed we were to be informed in due time, but from the 10th of June, when this postponement was made, up to this time, nothing further has been heard upon the subject from either Mr. Duval or his counsel.

It may be proper here to remark, that previous to the 10th day of June appointed for the meeting of arbitrators, the board had taken the necessary steps to be prepared with all the facts and testimony to be laid before the arbitrators, to enable them to arrive at a just and fair settlement of the case. By the articles of agreement with Mr. Duval, the engineer of the company is made the proper officer to measure and estimate the work done by the contractors. Our engineers are men of high character for intelligence and probity; and they can have no motive for not pursuing the strictest course of impartiality between the company and the contractor in all their measurements and estimates. But as it was found that a controversy was likely to grow up between the contractor and the board, it was deemed advisable to have the final measurement and estimate of Mr. Duval's work done with more than ordinary care and nicety; and to put this beyond doubt or question, before the engineer proceeded to his work, Mr. Duval was apprised of the day on which he was to begin, and invited to bring or send an experienced person to see this duty performed. It was also deemed by the directors proper that a distinguished engineer not connected with the work, should be called in on the part of the board, to see that the measurement was done in the most scientific and careful manner, and to go over the