

all her engagements, without much difficulty. Can this be the case five years hence, unless there is a change in public policy?— By that time we could complete (if, indeed, we can continue to borrow money without limit,) perhaps all the great works now unfinished. But what would then be the condition of the State? The public debt would be increased to \$30,000,000; borrowing to pay the interest would be abandoned; and unless the income on the roads and canals should be equal to the sanguine expectations of their projectors, the people of the State would be subjected to a burdensome system of taxation, to which they could see no termination. That I may not be accessory to measures tending, as I most sincerely believe, to such a public calamity, I have told the truth, and shall tell the truth touching all the affairs of the company committed to my charge, regardless of the “dismay and amazement” which my course may occasion to any one, who has, by acts of omission or commission, contributed to produce that grave condition in the affairs of Maryland, which must arrest the serious attention of all who love the revolutionary renown or more modern enterprize of that noble old State.

Allow me to say in conclusion, that however the calamities with which Maryland has to contend may “amaze” its authors, the undersigned, who has uniformly resisted the measures tending naturally to such a catastrophe, is not “dismayed.” He bears a heart that never quailed under any degree of responsibility. Whatever may be the course of others, he is prepared to aid, to the full extent of his humble powers, to maintain unsullied, the credit and honor of his own much loved and native land.

The credit, the honor, and the integrity of Maryland, can be and will be maintained, without aid from any foreign quarters, if each and all of her citizens will do their duty.

I am, very respectfully, yours,
FRANCIS THOMAS.

WM. A. SPENCER, Esq.,
Chairman of the Committee of Ways and Means,