

should sink party feelings in the patriotic resolution of fairly meeting and honestly surmounting the financial difficulties in which the State now is unfortunately placed, that there would be a prospect of meeting the views of the company, provided that the report of competent judges should be in favor of the estimates of amount required for the completion of the canal; of its productiveness when finished; and of the financial position and good management of the company. On some of these points they should be better informed after receiving the last annual report of the company, which they wish Col. Coale to have the kindness to forward to them. From the report of August, 1842, there would appear outstanding debts of the company which there are no means to settle.

* The sum of	\$1,232,053 23
And the estimate of the cost of completing the canal,	1,591,136 00
Together,	<u>\$2,823,189 23</u>

And thus shewing the want of a much larger sum than is contemplated by the company.

I pray your usual kind attention in communicating this to Col. Coale. * * *

Dear sir, very truly yours, &c.
[Signed,] T. W. WARD, Attorney, &c."

[COPY.]

OFFICE CHESAPEAKE AND OHIO CANAL Co.
Frederick, 27th November, 1843.

TO J. H. B. LATROBE, Esq.

DEAR SIR:—The portion of Mr. Ward's letter in regard to the prospect of negotiating a loan with the Messrs. Barings, for the completion of the canal to Cumberland, affords me much gratification. I have a thorough conviction that the approaching Legislature will pass all laws that may be necessary and proper to maintain the faith and credit of the State, and I have no doubt but that the prospect of finishing the canal and thereby, in a few years, obtaining relief therefrom, will render the measures that may be adopted in that behalf acceptable to the people at large. It is only when the prospect of taxation is interminable, that the people begin to despond. Hold out to them a promise of relief, and they will cease to murmur, at present burthens.

At a recent meeting of the stockholders on the 16th inst., we presented a report giving a very full, and I think, just statement of the condition and prospects of the company, and shewing the sum

* In this sum was included the interest due to the State of Maryland on the \$2,000,000 loan.