

petitioners for the bounty and favours of the State, as has been the case for the last seven years, the board have now the more pleasing duty of detailing to you, and through you to the General Assembly of the State, the steps they have taken to carry into effect the provisions made for the completion of the great work committed to their charge.

The first requirement of the law above alluded to was its acceptance by the stockholders of this company. With a view to enable the stockholders to understand without labor the tenour and effect of the law, we prepared and presented to them in general meeting assembled on the 29th of April last a report, giving an analysis of its provisions, and the grounds upon which we regarded it as available and commended it to their acceptance, and at the same time we laid before them an authenticated copy of the law. The meeting was unusually large in consequence of the deep, and pervading interest which was taken in the subject, upon which they were called to deliberate. The United States was represented—the State of Maryland—the State of Virginia—the Corporation of Washington—the Corporation of Georgetown—the Corporation of Alexandria—the Corporation of Shepperdstown, and numerous individual stockholders attended in person. After due deliberation this large and highly respectable body *unanimously* accepted the law.

At the same meeting of the stockholders, and on the same day, we laid before them copies of the act of Virginia, passed 20th of January, 1844, amending the charter of this company in several important matters, and extending the time prescribed by the original charter for the completion of the Canal to Cumberland, which had expired, to the first day of July eighteen hundred and fifty-five, and of the acts of Maryland, and of the Congress of the United States, assenting to and confirming the same, which, in like manner, received the unanimous acceptance of the meeting. For more particular information in relation to these subjects we respectfully refer you to a copy of the report of the 29th of April herewith presented, without its appendix, as a part of this communication,—see Appendix A. For the proceedings of the stockholders accepting the laws,—see Appendix B.

The attention of this company was directed to the necessity of obtaining the amendment to the charter, above referred to, very soon after the Board received its present organization, and application, for the purpose was thereupon, immediately made to the Legislature of Virginia, then about to commence its session. The amendment—as asked for—was promptly granted by Virginia—the assent of the Maryland Legislature, of December session, 1844, was immediately, and unanimously given, and it subsequently, during the last session of Congress, received the confirmation of that honorable body. By its acceptance on the part of the stockholders of this company in general meeting assembled, as we have just mentioned, it has duly become a part of the charter of the company.