

mining interests of Allegany, the agricultural interests of the Eastern Shore and Southern Maryland, and the commercial interests of the city of Baltimore. They have been pronounced to be the product of worn-out prejudices by the greatest thinkers and political economists. He was not, however, for putting the rate at seven per cent. as proposed by his colleague from Baltimore, (Mr. Denson.) This was not necessary. The article allows a higher rate in the absence of contract, and let it be understood that seven per cent. is paid in Baltimore, that it is the universal practice, and the money which now goes to New York will stay there. He thought the committee had solved this knotty question in the best manner, and he should cheerfully vote for it. This report was a compromise; the great majority of the business men of Baltimore wanted the rate put at seven per cent.

Mr. Perry asked if this article would not work to the great injury of the debtor if it went into operation at once?

Mr. Brown did not believe that it would. He knew that ✓ in the city of Baltimore a higher rate than six per cent. was obtained on nineteen out of twenty mortgages; it was done by one device or another. In regard to the banks, he had some experience, and he knew that they obtained greater rates of interest; the national banks did openly, and the government of the United States, with all its power, did not dare to enforce its own usury laws against its own banks. It was utterly impossible to compel moneyed men to put out their capital for less than it was worth.

The debate was continued by Messrs. Ritchie and Perry. Without action, the Convention adjourned.

THIRTIETH DAY.

ANNAPOLIS, FRIDAY, JUNE 14, 1867.

The Convention met at 10 o'clock, prayer by Rev. Mr. Henderson.

The Chair presented a communication from Attorney General Randall, stating that he deems it his duty to reply to the allegations, made in the debates of the Convention,