

those of the western portion. He submitted the following substitute, which he should propose:

Section 3. The entire net revenue of the Chesapeake and Ohio Canal Company shall be applied to the payment of the principal and interest of the preferred bonds in the following manner: After paying the annual interest upon the principal, the balance, if any remain, shall be paid pro rata to the bondholders at the time of the payments of annual interest, and in the manner prescribed for the payment of said interest by the act of 1844, chapter 281, until the accrued interest shall have been paid off, after which time the surplus shall be appropriated as a sinking fund for the redemption of the principal of the bonds as provided in the said act.

Mr. Merrick moved the previous question, which was sustained.

Mr. Barry moved a call of the house, which was ordered, when 104 members answered to their names.

On motion of Mr. Nicolai, the sergeant-at-arms was sent for the absent members.

After some time the sergeant-at-arms returned, with the absent members, and all further proceedings under the call were dispensed with.

The motion to strike out the third section was agreed to by a vote of 82 to 26.

Mr. Walsh submitted the proposition offered by him last night.

Mr. Barnes submitted the proposition offered by him last night.

Mr. Wilkinson submitted his substitute, as given above.

Mr. Walsh regretted that he had not been able to participate in this discussion in committee of the whole. He thought he was as well acquainted with the subject as any other gentleman who had spoken. It was a matter of deep interest to him and his people. He had been utterly opposed to the proposition as reported by the committee to give the control of this work to the bondholders, but thought the safest course was the middle course as suggested by his proposition. That evils had resulted from