

other than a forfeiture to the State, of the Baltimore and Washington Road, which is about to be built.

It is assumed in the bill, therefore, that those who control the Company, are so unwilling to construct the main line contemplated in the charter, that they must be compelled to perform that duty; but that they are so eager to construct the Washington branch, that the fear of losing it may constrain them to complete the main line. These implications of the bill are consistent with the opinion expressed in the report of the Committee (which is doubtless the opinion also of those who now control the work) that to forbid the construction of the Washington branch "would be equivalent to a repeal of the charter." But they are not quite consistent with the glowing description given by the committee of the immense value and importance of the projected main line from Baltimore to the Potomac.

It is not as to the value of that line, that the undersigned intends to control the views of the committee; and in spite of its great importance, the Committee no doubt have justly concluded that it will be abandoned by those who have obtained control of the company unless they are effectually restrained.

It becomes important, therefore, to consider whether the measure proposed by the committee will probably be effectual for that purpose. It proposes, in substance, that unless the entire main line shall be complete within the time prescribed in the charter, that part of it which, with the Washington "branch," is to constitute the rail road between Baltimore and Washington, and the "branch" itself shall be forfeited to the State.

It will be felt, after the road is built, that such a forfeiture is too harsh to be exacted. Such forfeitures, though often denounced, are uniformly remitted, or overlooked, and they have ceased even to operate *in terrorem*.

It is, therefore, rather interesting than necessary to inquire what might be the legal effect of this provision in the bill, if an attempt were made to enforce it. In this connection it must be remembered that the bill, for some unknown reason, carefully gives the legislative sanction to a most extraordinary contract made by the company with Clinton Lloyd, J. W. Forney, Martin H. Cassell, Gideon L. Walker, John B. Clark, Jr., and J. H. Farish, (who are not citizens of Maryland) for the construction of the entire road and the Washington "branch." This contract in effect, transfer the charter to those persons and thus the contract which they make in form with the company resolves itself into a contract with themselves. Consequently, they can never be compelled to