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REPORT.

OFFICE OF THE ANNAPOLIS AND ELK RIDGE RAIL ROAD COMPANY:

December 10th, 1866.

Resolved by the President and Directors of the Annapolis and Elk Ridge Rail Road Company, that copies of the Semi-Annual Statements, showing severally the number of passengers transported on this road, in connection with the Washington Branch of the Baltimore and Ohio Railroad, from the 1st day of June, 1866, to the 30th day of November 1866, both days inclusive, and of the receipts and disbursements of this company during the same period be prepared and attested by the Secretary, and forwarded respectively to the Governor, the Treasurer and the Comptroller of the Treasury of Maryland.

Resolved, That the balance of \$4,158,70 shown to be on hand, as of the 30th day of November, 1866, being subject to the payment of sums due the Baltimore and Ohio Railroad Company for passengers passed over the Washington Branch for the Months of October and November 1866. Also to the payment of the company's note of \$5,000.00, due to the Farmers National Bank of Annapolis, is insufficient to meet the outstanding liabilities and "necessary current and probable contingent expenses" of this company; and consequently there is no surplus, out of which to pay net profits into the Treasury, or to declare dividends.