

Wills, Clerks of Courts, &c., and from which we are constantly realizing money, and will continue to realize for sometime to come. While a large part of this indebtedness is worthless, I think we can safely say that 50 per cent. of it will certainly be collected.

Nor have I so far considered the still larger list of

UNPRODUCTIVE INVESTMENTS,

which the State holds and from which it is not improbable something may yet be realized. When we take these into consideration, the certainty of receiving a considerable sum of money, from collectors of public moneys, and the probability of some of the unproductive assets becoming productive, I am not only strengthened in the views which I have expressed, but am satisfied that the time will then be at hand when the results which I have indicated as being possible to secure, *can be* readily obtained.

The State holds first mortgage bonds bearing 7 per cent. interest per annum of the *Columbia and Port Deposit Railroad Company*.

While the railroad company is in arrears in the payment of interest, yet it is not certain that this large sum is destined to remain unproductive.

The road runs over a productive and prosperous region, and is doing a good business and promises to be able in the no distant future to liquidate its arrearages.

The State's interest in *Chesapeake and Delaware Canal Company* amounts to \$81,250.00.

This Canal has been badly managed, or the stock which the State holds would to-day be among its productive assets.

By an over-issue of mortgaged bonds by the unfaithfulness of some of its officers the finances of the Canal Company are in a most embarrassed condition.

The State also holds bonds of the Susquehanna and Tide-Water Canal Company to the amount of \$1,000,000.00 secured by mortgages on the Canals.

The State formerly received its interest at the rate of 6 per cent., amounting annually to \$60,000.00.