

the canal season, assumed to be 250 days, from Cumberland to Dam No. 6, to continue for twelve years or permanently, this company will engage to transport that amount or any greater quantity not exceeding 500,000 tons as aforesaid, between those points at one and a third cent per ton per mile.

2nd. That the present road with a single track, and such sidings, to be provided, as the trade may require, being deemed sufficient to accommodate the transportation annually of at least 500,000 tons of coal between Cumberland and Dam No. 6. the company at present decline entering into an agreement to lay down a second track.

3rd. That this company decline to assert positively the lowest cost of transportation by the canal alone if finished from *Georgetown* to *Cumberland*; but assuming such cost to be, as stated in the report of the canal company of the 16th November last $1\frac{2.54}{1000}$ of a cent per ton per mile, the relative cost of transportation by means of the rail road from *Cumberland* to Dam No. 6, and thence by canal to *Georgetown*, and by the canal alone if finished from the same to the same, will appear as follows:

Tolls and charges on rail road to Dam No. 6, 45 miles at $1\frac{1}{3}$	\$0 60
Tolls and transportation on the canal from Dam No. 6, to <i>Georgetown</i> , 136 miles at $1\frac{2.54}{1000}$ per mile,	1 70 $\frac{1}{2}$
	\$2 30 $\frac{1}{2}$

The cost of transporting a ton of coal from *Cumberland* to *Georgetown* by the canal alone 184 $\frac{1}{2}$ miles at the above rate of $1\frac{2.54}{1000}$ ton per mile, \$2 31

4th. That the board having been officially informed by the President of the Maryland and New York Iron and Coal Company, that he can command the funds requisite for the construction of a rail road from *Cumberland* up the Valley of Jennings' Run to the coal and iron deposits of that region, and is desirous of completing it within the shortest possible time, the company decline entering into an engagement immediately to construct a road on its own account, or to take a proportion of the stock of a company, if incorporated, to make a rail road from *Cumberland* to the Frostburg mines; nor do the company deem it expedient to engage immediately to extend their road to the Frostburg region. Their operations in this respect would necessarily depend upon the state of their funds, and upon the route to the Ohio river, which they may ultimately decide to adopt.

But supposing the rail road about to be constructed by the Maryland and New York Iron, and Coal Company, from *Cumberland* up the valley of Jennings Run, to the coal and iron mines a distance of about ten miles, to be worked in connexion with the Baltimore and Ohio Rail and with the machinery of that company, the cost of transporting coal upon such extension, and in such connection may be stated at twenty cents per ton. But if