

proprietors invited the state to the fertile vallies of a great river, and offered a participation in an increasing and extensive trade. How have these views been realized? No one of its original, promised consequences have been brought about. The first scheme has been utterly departed from, and instead of uniting the commercial metropolis of the State, with the teeming waters of the river, it now seeks to prey upon established interests, without affording to the public one single advantage for the property it is now about to destroy. The equity of the Legislature is invoked to inflict an injury, and it has not, the only apology which a just expediency demands,—that of benefitting the whole public.

As citizens of the State independent of the interest on the Turnpike, the Stockholders of the company insist, that this scheme of borrowing money upon the public credit ought not be sanctioned.

The plan itself assumes, that the company ought to give the State some indemnity for the solicited guaranty. Now it is respectfully asked what is this guaranty? The Rail Road Company, its property and franchises? looking to the pledge as an eventual indemnity against loss—what is it in substance? It is no more than the exclusive right to use the road.

The road is valueless, without it is extensively used. If the use ceases for any cause, the indenamity is gone. For call it by what name you may, the only beneficial security which the Rail Road, for this solicited endorsement of their contracts offers, is *the use of the*