

bill further provides that the subscription authorized to the Chesapeake and Ohio Canal Company, and to the Baltimore and Ohio Rail Road Company, shall not be made until the Maryland Canal Company shall, by their President and Directors, have certified to the Treasurer of the Western Shore that a sufficient amount has been subscribed to the stock of said company to justify the commencement of the construction of their canal, and to insure its completion by the most northern practicable route. Such are the chief provisions of the bill in relation to the Chesapeake and Ohio Canal, a copy of which has been received, and is now submitted to the consideration of the stockholders. This has been a measure of compromise between various interests represented in the Legislature; and to none of the works of internal improvement, either in progress or contemplation, has the State made an unconditional subscription; nor is it, perhaps, in relation to either of the works named, the precise measure desired, but is probably the only one, under all circumstances, which could be obtained. The means to be provided by the subscription of Maryland, it is believed, will be abundant to secure the completion of the canal to Cumberland by the summer of 1839, when we cannot doubt but that the results will fully realize the most sanguine anticipations of its friends.

Since the last annual meeting, the line of canal has been put under contract from dam No. 5 to Cacapon, a distance of 27 miles. Some sections are finished, others in a state of forwardness, and the whole gradually progressing. The great demand for and scarcity of laborers has prevented the work from progressing as rapidly as we could wish. The tunnel at the Pawpaw Bends and the deep cut at Old Town requiring longer time for their construction than any other works, have been put under contract. Extensive repairs and improvements on the line, from Georgetown to dam No. 5, have been made within the last year, and were indispensably necessary for the security of the canal, and the advancement of its trade. Since those repairs were made, no interruption of any consequence to the navigation has occurred, until the recent freshet, which raised the waters of the Potomac to an unprecedented height, and carried off some of our embankments. Great apprehension was entertained of ex-