

an accumulation of costs and damages; and, after judgment, if our deposits in the banks, or in the hands of our pay officers, had been attached, how could the company have escaped from their condemnation?

Then as to the repairs of the old work, and the construction of such as were necessary to attract the Virginia trade.

The learned and able gentlemen who have presented this report charge that, by the second section of the act of 1834, the loan is directed to be expended in the construction of the canal from dam No. 5 to Cumberland.

Now we have very carefully examined the second section, and all the sections of that law; but we have failed to discover one syllable that even resembles any part of the sentence we have quoted from the report. We find the second section to be a direction for the issue of stock, as the same shall be required for the purposes of the company, and as shall be necessary to complete the canal to Cumberland, not exceeding, in all, \$2,000,000.

Now, whether the completion of unfinished work below dam No. 5, whether the repair of breaches and slips, which rendered the canal unnavigable, were not as much within the scope and spirit of that law, and of the charter, as the excavation of the canal in parts above, which would have been useless without those repairs, we are entirely willing to submit to candid minds, in and out of the Legislature.

Reference is made by the minority to a part of Colonel Abert's testimony, which states that "no member of the board thought that it [the loan] would pay the debts and also complete the canal." But his testimony which follows, explanatory of the views of the board, is omitted in the report, and is in these words: "But they [the directors] considered the debts unimportant, as, should the canal be finished, they could easily, in that event, borrow money to pay the debts, or replace what the debts absorbed." But he never intended to be understood as holding the directors to be personally responsible.

It is true, as stated by the minority, that, at the time of the investigation here, but \$121,000 had been expended on the new works, for they had been but recently commenced. More than double that amount has been expended on that line to the present time, and the whole