

14.  
this Country: it is life in Great Britain: it is rapidly extending into  
Continent of Europe: and it has recently accomplished the gigantic  
feat of subjecting the Ocean that divides the Old World from the  
New to the mastery of steam. Its program is complete. It has  
development of national resources, and the multiplication of the  
avenues of individual wealth and prosperity. Situated, geographi-  
cally, as Maryland is, there is, perhaps, no State in the Union more de-  
pendant upon Internal Improvement, nor one that offers greater ad-  
vantages for the prosecution of the system. The territory of the State  
lying for a long distance on both sides of the Chesapeake Bay,  
enclosed by these waters, and gradually narrowing as it extends far west-  
wardly along the Potomac to the northern Fountains of that River,  
when it again widens, so as to embrace one of the richest Mineral  
districts of the United States. The Chief City of Maryland, at the western  
extremity of the Chesapeake Bay is thus brought nearer to the regions  
watered by the Mississippi, and its tributaries, than any other of the  
Cities on the Atlantic Sea-board, and the great highway to the West,  
opened by the Potomac through the mountains, not only finds its ap-  
propriate terminus at Baltimore, but passes through and throws  
open to Capital, industry and skill, the inexhaustible treasures of coal  
and iron, which, but for such a road to market, would be com-  
paratively inaccessible and valueless. Two of the principal works  
in which the State is interested, will not only answer the important  
purpose of connecting the Emporium of the State with the vast Country  
beyond the Allegheny, in the closest bonds of commercial intercourse,  
but, at the same time, they will develop to their utmost extent,  
resources, whose value to the State must far exceed the entire sum  
that she can be called upon to contribute.

Here with lay before you (being Document marked A) the  
twelfth Annual Report of the President and Director to the Stock  
holders, of the Baltimore and Ohio Rail Road Company. This re-  
port presents distinctly the financial situation of the Company,  
shows an evident improvement in its general condition, and of-  
fers new proof that its management is in hands entirely competent  
to the arduous task. It appears that in the month of November last,  
the Stock holders, in general meeting, determined to pursue the  
Virginia route from Harper's Ferry, rather than the route on the south  
and bank of the Potomac as indicated by the Act of 1835 Chapter  
295 for the reason that the cost of the construction of the road on the  
former route will be less by \$8,005,917, and the actual loss of  
capital by pursuing the latter route would have been equivalent  
to \$8,833,820.

No official report has been furnished to the State Department