

certificates a proceeding so injurious to their interests and subversive of every sound & conservative principle in the management of the Company, impeded the City Council in their attempt to place the dividend by injunction, and in pursuance of this instruction a writ has been issued in the Circuit Court by Baltimore City, and the payment of the dividend for the present, has been ordered.

In addition to these objections to the measure which arise out of its alleged illegality, the undersigned could not fail to observe that, in imposing upon the Company the necessity of paying an additional sum of \$100,000 per annum for the ability of the Company to attempt being, would be maintained, applied and that it even might become necessary hereafter to discriminate between the interests of the Farmers, Merchants and others who are State or individual concerns, and those upon the transportation of Commodities in which they are engaged, whilst the through roads, roads, rivers and Canals would continue to enjoy all the facilities furnished by this great enterprise at the expense of the interests of those who supplied the means for building it and whose property it was mainly designed to secure. And this result will be likely to follow the measure, even after the proposed certificates of indebtedness shall be converted into the stock of the Company, in the Company will then in order to maintain the value of its stock feel and respond to the necessity of so augmenting its revenue by raising its tolls as to especially itself with the means of declaring a dividend of six per cent. upon its increased stock basis. A question and measure for measure which is to be followed by such results deserves, in the opinion of the undersigned, the most vigilant attention of the State of Maryland in view of its employment the City of Baltimore.

The undersigned as the representatives of the State's interest in the Company would have felt obliged, by the strongest sense of public duty, to invoke the interposition of the Courts to prevent the consummation of a proceeding so manifestly illegal and injurious, but they have been advised that they have no authority as Directors, to institute a suit in the name of the State. Had they such authority they would have felt warranted to proceed not only by the strong special circumstances of the case, but by the clear expression of the opinion of the Legislature in reference to such dividends as manifested by the resolutions passed at the Session of 1846, in regard to the dividend on bonds made by the same Company in that year.

Being, however, without such authority, and feeling that it is due to the City of Baltimore, that, in a measure in which her interests and those of the State are identical, she should receive the countenance & support of the Sovereignty, whose laws the Rail road Company have set at defiance, we have considered it our duty to represent the circumstances of this case to your Excellency, and to submit our respectful request that you will order such proceedings to be instituted in the name of the State against the Rail road Company, as will most effectually strengthen the hands of the City of Baltimore in her most laudable effort to arrest a great public wrong.

The Authority of the Executive, to employ Counsel, in view of the public interest involved, is expressly conferred by the