

and Ohio Canal to Baltimore, it should be brought down to Georgetown, at a level not less than twenty-five or thirty feet above the tide. It has, accordingly been brought to the heart of Georgetown, at a level of thirty-seven feet above tide water; thereby saving in its future extension at that high level, not only the purchase or condemnation of much valuable ground in Georgetown, but the heavy excavation in the rear of Washington, to which a lower elevation would have been exposed, while the expense incurred beyond the point from whence the Chesapeake and Ohio Canal descends towards its termination, is chiefly for locking down to the river, which must, otherwise have been encountered at greater inconvenience, and much greater cost, immediately above Georgetown.

The basin essential to any termination of the Canal would no where have proved of such easy construction as at the mouth of Rock Creek; and the sale of the mole pier designed to form it, enlarged to a breadth of eight feet, will pay very nearly for the construction of the entire basin.

The President and Directors and the Stockholders did not, while they promoted the interest of the State of Maryland, in advancing the general interest, and securing the harmony of the Company, fail to examine carefully, the extent of the power under which they acted; and while not doubting their chartered authority, so to terminate the Canal, yet for greater security, referred the validity of the act by which they did so, to the judgement of the highest law officer of the United States, whose published opinion, accompanying this expose of the present condition of the common enterprise of so many governments and cities.

The undersigned trust that it will appear that the great enterprise committed to their care, is proceeding as prosperously and speedily as existing circumstances will permit, and as the public had been led to expect from the prior calculations submitted to the General Assembly of Maryland, and to the other parties to the charter of the Company, by the central committee of the Chesapeake and Ohio Canal Convention.

The available funds of the Company now, amount to above three millions six hundred thousand dollars, to which the President and Directors, hope very shortly to be able to add a subscription by the commonwealth of Virginia, calculated to swell this sum to more than four millions of dollars; an amount, it is believed, sufficient to complete the Canal, as far, at least, as Cumberland.