

to the committee, would involve in the first place a gross violation of the plighted faith of the company, among the different members which compose it; and, secondly, an equally palpable violation of faith with those who have contracted to execute it. The consequences which would result from such a measure, appear to the committee too momentous and too appalling not to induce them to deprecate its adoption as fraught with ruin.

It might perhaps be unnecessary to proceed further in this discussion, but the committee have thought it incumbent upon them to furnish, for the information of the stockholders, all the views which have been submitted to their consideration, and which have satisfied them that, in a pecuniary point of view, the losses resulting from a suspension of the work would much more than counterbalance the amount that would be saved.

It is not perhaps necessary to go into the inquiry, whether, if the question could now be considered as open, if no measures had been taken, and no expenses incurred, in reference to this part of the canal, it would not now be expedient for the interest of the stockholders, to make the extension in question. No definite opinion has been expressed by the committee upon this subject, but several of the members comprising it are decidedly of opinion, that considerations of mere economy, and the prosperity of the company, without reference to any other consequences, would lead to the extension which has been determined upon.

The committee have proposed certain inquiries to the Chief Engineer of the company, upon the subject of the expenses that are likely to result from the contemplated extension to Rock Creek, and they beg leave to submit his answers to their queries as a part of this their report, and to express their entire concurrence in the conclusions which he has expressed. It will be found annexed to this report, marked (C)

The committee have also thought it expedient to ascertain, as nearly as practicable, the whole estimated amount of expense attending the prosecution of this work, from the rocks at the Little Falls to the basin at Rock Creek. The statement annexed will show the report made by the Engineer Department to this branch of inquiry. (D.)

The committee would, in conclusion, upon this point beg leave to state, that, during the late session of the Legislature of Maryland, this question was proposed and considered, that a resolution, embracing the very ques-