

Although the notice of the first letting had been unusually short, about one hundred contractors attended at Washington, from various portions of the union, to bid for the work. As many as four hundred and sixty-two proposals were received, and within three days after the first was presented, the thirty-four sections were let to persons believed to be competent to fulfil their engagements. As many as eighteen of these contracts, involving an expenditure of more than 160,000 of the 218,000 dollars of value contracted for, fell to the lot of contractors from New-York and Pennsylvania, the far greater part of whom had been engaged, and some of them very extensively, in similar enterprises in Canada, Ohio, Connecticut, New York and Pennsylvania. But one of the thirty-four contracts was afterwards surrendered, and for its renewal three applications were soon made, one of which was promptly accepted.

Many of the contractors coming from remote abodes, required, and were allowed time to return home, previously to their entrance upon the scene of their future labors. Others have, however, already entered upon their contracts with vigor; and by the end of the present week, eight sections will have been actually commenced. A few of these sections will probably be completed before the winter sets in; and no reason as yet presents itself to warrant a doubt, but that the whole will be finished by the time specified in the several contracts, on the 31st of December, 1829. In the spirit of the financial regulations of the first general meeting of the company, every guard which caution could suggest has been provided, in the terms of the written contracts against future abuse. No personal, or other security, indeed, has been required of the several contractors, lest it might discourage or prevent applications from a distance; but in the monthly payments of the work actually done, one fifth of its value, as assessed by the engineer of the company, will be retained, if deemed expedient by the board, in order to secure a faithful performance of each contract, so long as it shall remain incomplete. Due attention will be given, in the progress of the work, to prevent the completion of any part of the line under contract, from being so much retarded, by neglect, as to delay the contemporaneous use of the whole, by the public, at the expiration of the ensuing year.

As preliminary to any contract, the attention of the board was called to a deliberate consideration of the best plan to be devised, for the great work committed to their