

cable, after the organization of the Company, by the election of its officers, proceeded to engage the services of the most distinguished Civil Engineers they could obtain, to revise the location, and superintend the construction, of all that portion of the canal along the Northern shore of the Potomac, between its Eastern termination and the first mountain, through which the prior surveys of the U. States' Board of Internal Improvements, and of Messrs; Geddes and Roberts, had conducted it. At that point, an injunction from the Baltimore and Ohio Rail Road Company arrested their progress, as it still continues to retard, beyond it, the extension of their contracts. A skilful Engineer is, however, at present engaged in revising the location of the Canal to the East of that point, made pursuant to former acts of Congress: so that your memorialists will be prepared to place under immediate contract the line of the Canal as far West as Cumberland, as soon as that controversy shall be definitively settled, and, as your memorialists are led confidently to expect, in the ensuing Spring or Summer.

By the annexed rules and regulations, adopted for the government of the corps of engineers in the service of the company, and the accompanying tables, illustrative of the probable cost, by reference to the actual contracts for the construction of forty-eight miles of the canal, it will be made apparent to your honorable body that it will be as easy, and more economical, even in its first cost, to complete the eastern section of the canal in three years from its commencement, than in five, the time contemplated in the act of the last session of Congress, authorising a subscription, on behalf of the United States, to its stock.

Your memorialists are, therefore, induced to apply for such an alteration of the terms of that subscription, as shall enable them to place the whole of that section under contracts, to be executed within the period of three years, the shortest time contemplated in the charter of the company. They beg leave to state, as an additional inducement to this change, that it will not affect the demands upon the Treasury for the current year, since it is not proposed to call for as large a sum, within that year, as is authorised by the existing law; that being, with the unexpended fifth of the last year, two fifths, or more than a third of the whole sum subscribed, as above men-