

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 or pier designed to form it, enlarged to a breadth of 80 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 to terminate the canal, yet for greater security, referred the validity of the act by which they did so to the judgment of the highest law officer of the United States, whose published opinion accompanies 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 three millions six hundred thousand dollars, to which the President and Directors hope very shortly to add a subscription by the Commonwealth of Maryland, 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.

The dimensions of the canal have been extended to 60 feet on the surface, 42 feet at its base, and a depth of 6 feet below the water line; thus affording a cross section of 306 square feet. The locks under contract are 27 in number, and 100 feet in length, and 15 in breadth in the clear: they will require a lift of 8 feet, and are to be constructed of solid