

ions and a half of dollars, in reaching Harper's Ferry, and without the prospect of obtaining more from the general government, the corporation of the District of Columbia, or individual subscribers, the canal company would find itself unable to continue its work in competition with a company, the greater part of whose capital of four millions of dollars would be still untouched, and whose revenues enabled it to borrow to double the amount even of that capital. Under this view of the case, the policy of the canal company was too plain to be mistaken; and was too certainly anticipated to permit this company, without the greatest sacrifice of the interests in its charge, to accept the plan of a compromise at Harper's Ferry, only, leaving the rest of the route to a litigation, which, on the two works at the last named place, it would become the most vital interest of the canal company to prolong to illimitable duration. The unfairness of such a proceeding, it was feared, would offer no insuperable objection to its adoption; and it might be easily contended, that the time consumed in the courts, no matter how, or by whom, would save the canal company from the operation of the limitation in its charter, or, at all events, from a ground for an application to the legislature for an extension of the time allowed to complete the work.

That the canal company entertained the views here expressed, there was not much reason to doubt. Hence, the pertinacity with which it insisted upon a compromise to Harper's Ferry only, rejecting the fair offer of an amicable adjustment of all existing difficulties along the entire distance of collision; and hence, too, the rejection of a part of the fourth proposition.

Under these circumstances, the rail road company declined the compromise to Harper's Ferry, unless it was made the basis of a compromise and adjustment of differences to Cumberland, and determined, that as litigation was, at all events, insisted upon by the canal company, it should take place at the Point of Rocks; where, if the rail road company was successful, as it believed it would be, in defeating the claim to a right of prior choice set up by the canal company, it would advance at once upon the Potomac, upon the property which it already held under conveyances from the owners in fee, without the trouble or expense of suiting its location, and carrying on its construction, with reference to the convenience of the canal company, as it would have to do, were the compromise adopted. And if, contrary to all