

ed with, and still effectually prevented *the use of the State's subscription.*"

But I quote his opinion chiefly to show, that in applying to the Legislature, last winter, the company designed to accomplish more than was avowed, and was prepared to secure, by the ingenuity of legal construction, what was not granted in express terms. In the mean time, the act of 1837, chapter 314, requiring the State subscription to be applied to the construction of the road west of Cumberland, was lying on the table, where it had been placed by the proceedings of the board in the spring of 1838. The company still considered it in force, so far as it might be necessary to supply the deficiencies of the act of last session; and the board of directors, in their resolution of last June, accordingly enquired of Mr. Latrobe, "in what particulars this company has been relieved from the stipulations in the said act of 1836, by *the act of 1837*, chapter 314, or by the resolutions of March 8th and 30th, 1838, or by the act of April last, or by any other proceedings of the Legislature."

When Mr. Latrobe satisfied the board that other acts and resolutions were sufficient for the purposes of the company, it was determined that the act of 1837, *which imposed restrictions*, "was a dead letter on the statute book;" and, to my fourth enquiry, "whether the company deems itself at liberty to apply the proceeds of the State bonds to the part of the work between Harper's Ferry and Cumberland," it was accordingly answered, that "the act prohibiting the application mentioned, was not accepted by the company, and never became a law."

In reviewing these proceedings, I was not particularly struck with the frankness which the company now assumes in the examination of my message; and I was still less satisfied with its course, when I considered the relations in which it stood to the State. It is a private corporation, managed by a president and thirty directors; ten of whom represent the State, eight the city, and twelve the private stockholders. The last have expended their own subscriptions, and are now quietly sitting in judgment upon the interests of the State and of the city of Baltimore, so far as they are connected with that work. It was hardly to be expected, that such a board would avail itself of technical advantages, and decide doubtful questions in favor of its own powers, without the knowledge or consent of the Legislature. Still I spoke of this company as favorably as I could. It gave me pleasure to state, that until recently it had avoided the error of entering into engagements beyond its means; that the two lines of road, now in operation, afforded great facilities for travelling and for the transportation of agricultural produce; that the interest on the stock, issued to pay the State subscription, had been regularly discharged; that a considerable sum had been annually paid into the treasury besides; and that a prudent and cautious policy had generally characterised its proceedings. On the other hand I stated, that, in entering into extensive operations without mo-