

which I should be officially advised, by persons skilled in such matters, would be necessary and sufficient to complete the canal to Cumberland. And I caused the fact to be made known to Mr. Mercer, by a letter addressed on the 22d January, 1835, to John P. Ingle, secretary of the company, and then a member of the committee of which Mr. Mercer was chairman—that the preparation of the memorial to the General Assembly of Maryland, which had devolved on me as the chairman of a committee of the convention, would be necessarily delayed until I was furnished with an estimate of the probable cost of the eastern section of the canal.

The Congress of the United States being then in session, and Mr. Mercer, a member of the House of Representatives, the discharge of his public duties in that body had retarded the preparation of his estimate, but it was furnished by him soon after the date of my letter to Mr. Ingle, to wit: on the 28th day of January, 1835.

After I had received that estimate I prepared the memorial, that was presented in behalf of the Chesapeake and Ohio canal company, on the part of the convention, to the General Assembly of Maryland, on the 13th day of February, 1835—H. J. 1834, folio 270, and which invoked aid to the amount of two millions of dollars, from the State of Maryland for that company—see Journal of Convention, folio 73, 84, and Md. Pub. Doc. 1834.

This memorial was presented by William McMahan, a delegate from Allegany county, who had presided over the meeting held at Cumberland, that called the convention into existence; it was referred to the committee on internal improvements, consisting of Messrs. Pratt, Wharton, Dudley, Cushing, Kent, of A. A., Cottman, and Burchenal—and ordered to be printed.

In anticipation of these proceedings, I repaired to Annapolis, as the chairman of a committee of convention, and held conferences with George C. Washington, president of the Chesapeake and Ohio canal company, and Alexander Nisbet, president of the Baltimore and Susquehanna rail road company. At the room of Mr. Washington, I also held a conference with himself, and Messrs. Pratt and Wharton, of the committee on internal improvements—when the mode of extending aid to those companies was fully considered—and the plan approved, of issuing a six per cent. State stock, irredeemable for thirty years, selling the same, by the treasurer, at not less than fifteen per cent. bonus or premium—retaining the sum of said premium as the property of the State, for a sinking fund—and lending those companies only the sum or par amount of said stock, at six per cent. interest per annum—taking a lien on the works and revenue of the companies to guaranty the payment of the interest and principal of their respective debts to the State; and securing to Maryland the right to convert her loan to the canal company into capital stock, within a specified term after the canal shall be completed to Cumberland. The expediency of pledging the bonus for the support of common schools, after the State's debt should be discharged, was intimated by me;