

but, as it was objected to this suggestion, that the subject of education had been devolved on another committee, I then said no more about that pledge. Whether aid should be given to those companies by one bill, or by two, was considered *en passant*—but as it was concluded that separate bills might as well be drawn, some of their details being necessarily dissimilar, the bills were separately drawn. The task of preparing these bills was then devolved on me. I freely undertook it, but desired Mr. Pratt to furnish me a sketch of the provisions that he wished to have embodied in either of the bills; that I might refer to the same, as well as to my recollections of what had just passed, and to the circumstances of each company, when framing said bills; and for this purpose, I was accordingly furnished with the following sketch of a bill, prepared after conference as aforesaid, by Mr. Pratt.

SKETCH OF A BILL.

‘An Act, entitled an Act to provide for the completion of the Chesapeake and Ohio Canal to Cumberland.’

‘*Be it enacted by the General Assembly of Maryland*, That the treasurer of the Western shore be and he is hereby authorized and required, as soon after the passage of this act as practicable, to issue the stock of the State of Maryland to the amount of two millions of dollars, bearing an interest of six per centum per annum, payable semi-annually, at the loan office of this State, in Baltimore, redeemable in forty years from the date of said issues, and to sell the same at such time and in such amounts as he shall find most advantageous to the State, and to place the proceeds of such sale or sales in the treasury, to be loaned to the Chesapeake and Ohio canal company upon the terms and conditions herein after provided.’

‘*SEC. 2. And be it enacted*, That so soon as the Chesapeake and Ohio canal company shall execute a deed, or other sufficient instrument of writing, pledging the entire tolls and other proceeds of said company to the State of Maryland, to secure the payment of the interest of the stock, authorized and directed to be issued by the first section of this act, at the several periods at which the said interest shall become due and payable, and for the payment of the principal of the stock to be issued by authority of the first section of this act—that the treasurer shall receive a satisfactory pledge that the tolls and other proceeds of said canal shall be paid over to the treasurer of the Western Shore, to be applied by him—in the first place, to pay the interest of said stock, and the residue to be invested by the treasurer in the stock of this State, or in other stocks, to form a sinking fund to redeem the principal of said stock and the interest as it shall become due thereon, and as soon as a sufficient sum shall be paid into the treasury to form a sinking fund adequate, with certainty, to the discharge of the principal of said stock, that then and from that time, the said company shall only be required to pay into the treasury such proportion of