

their proceeds as will be sufficient to pay the interest of said stock, and the said company shall be at liberty to divide the residue of the proceeds to its own purposes.'

'SEC. 3. *And be it enacted*, That the treasurer of the Western Shore, before he shall pay over to said company any part of the proceeds of the sale of said stock, shall receive from said company a pledge that its books shall not be opened for further subscription to the stock of said company until six months shall have elapsed from the completion of said canal to Cumberland, and a pledge that the State of Maryland shall be permitted to subscribe the amount loaned to said company, by virtue of this act; and if the State shall elect to subscribe said loan, to said stock, that then the amount which shall have been received by the treasurer from said company, over and above the interest which shall have become due on said stock, shall be paid back to said canal company, and that said company shall be released from all further responsibility on account of said stock.'

'SEC. 4. *And be it enacted*, That upon a full compliance, on the part of said canal company, with the provisions and requisitions of this act, the treasurer shall pay, &c.'

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Towards the close of the above mentioned conference I suggested, as a means of assuring the success of the measures then devised, in order to aid both of those companies; the expediency of referring, at the motion of Mr. Pratt, chairman of the committee on internal improvements, the bills that I was to prepare—after he had reported them to the house—to the committee on ways and means for their approbation;—provided, it could be previously ascertained that said committee would most probably recommend their being enacted: the suggestion was instantly approved, and I was requested to consult the chairman of the committee on ways and means to satisfy myself and report, whether that committee would act favorably on said bills: when, making the necessary inquiry, I communicated its object, and having satisfied myself that said committee would agree to give said companies the aid they required, upon the terms proposed; and that although other provisions might be added to the bills, still there would be none appended, but to give greater security to the State and strength to the cause, by contingently, yet remotely providing for universal education, within Maryland,—I reported to Mr. Pratt, that he might move on the part of the committee on internal improvements, the reference of said bills to the committee on ways and means, with full confidence that their objects would be approved, and favorably reported upon, by said committee.

These affairs being thus understood, I waited but for the estimate and report of the probable cost of completing the canal to Cumberland, that was to be furnished by Mr. Mercer, to commence my labors; the first of which would be the preparation of a memorial on the part of the convention, in behalf of the Chesapeake,