6 per cent loan
per ch. 241,
of 1834,   2,000,000   "   120,000
                                ————————
                                151,100

Add for equiv-
alent to coin
say 5 per ct.   7,555
                                ————————
                                158,655

Int. on the two
last subscrip-
tions,amount-
ing to 4,575,-
000, sterling
5 per ct. &c.,
payble in Lon
don, say   265,000
                                ————————
                                423,655

Deduct inter-
estwhich the
State is un-
der no obli-
gation   to
pay,   31,000
                                ————————
                                $392,555

Multiply by 3
supposing 3
years to be
necessary to
complete the
ca'l to Cum-
berland and
to open it for
navigation,   3
                              —————977,665
                              —————   1,407,152 50
                                                ————————
     And we have $4,288,643 44
The amount required to complete the canal to Cumberland,