

The tolls of the company to be applied to the current expences of the company and the payment of interest on such bonds.

Urging as an argument in favor of this financial scheme that if a breach should take place in the canal, the costs of repairing which might be from \$1,500 to \$2,000, the money and credit of the company would not be sufficient to secure the repair of such breach, but the company must thereupon be declared to be utterly bankrupt.

The president was requested to commit his views on this subject to writing for the consideration of the meeting, which he declined to do.

The meeting thereupon requested the president to make a communication in writing to-morrow, according to the existing bye-laws of the company, which he promised to do.

On motion it was ordered that when this meeting adjourns, it stand adjourned to meet at the city Hall, in Washington on Monday the 19th instant, at 12 o'clock M.

On motion the meeting then adjourned.

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CANAL OFFICE, FREDERICK CITY,

April 3, 1841.

This is to certify the foregoing to be a true and correct transcript of the proceedings of the stockholders of the Chesapeake and Ohio Canal Company, in general meeting assembled, on 1st, 2nd, and 3d, days of April instant.

Test,

THOMAS TURNER,

Secretary of the meeting.