

be about \$9,500, and if the work be done in the more eligible mode, it might amount to \$20,000. If renewed, the trade over it would probably not yield a sufficient revenue to keep the track in repair, and pay an interest on the cost of re-construction. The board have had the subject under consideration for some time past, but have not yet decided on the course that it may be proper for the company to pursue. They would feel great reluctance in undertaking this work of re-construction, nor will they do so, unless they should be satisfied that this is required of them by the obligations of the charter, by the interests of the company, or by the wishes of those whom they have been elected to represent.

By order of the Board,  
**CHARLES HOWARD,**  
President.

*Office Baltimore and Susquehanna Rail Road Company.  
Baltimore, January 10th, 1844.*