

it prominently in view. We believe as the public mind becomes more and more enlightened upon the subject, the difficulty of inducing such legislation on the part of the State of Maryland, and other parties interested in the company, as is absolutely necessary to its further prosecution, will be diminished. And to this end we respectfully recommend the printing of 1000 number of copies of the report for general circulation.

The considerations offered in reference to certain improvements on the line of the canal are worthy of approbation.

The condition of the company during the latter part of the year 1843, was certainly of an unexampled and embarrassing character; and the board of President and Directors, in the opinion of the committee, are justly entitled to the commendation of the Stockholders, for the energy and ability with which they were met, and surmounted. They are however so lucidly set forth in the report itself, that we do not deem it necessary here to enlarge upon them.

It is true as therein stated the balance reclaimed from the Messrs. Baring, Brothers & Co., of London, came to the company at its time of greatest need. In that negotiation the board recovered from apparent loss the large sum of £19,506 5d Sterling. The vigilance displayed by the President, who conducted the negotiation on the part of the company in clearly demonstrating and enforcing the rights of the company is entitled to especial commendation.

As the accounts of the company are very numerous and a particular examination of them would require much time, we respectfully recommend that a committee of three resident stockholders be appointed to take that duty in charge.

All of which is respectfully submitted,

(Signed,)

{ A. B. DAVIS,  
J. SWAN,  
JAMES L. RANSONE.

The report was read and on motion the same was adopted.

The Chair named the following Gentlemen, as the committee suggested by the report, to wit:—Fred. A. Schley, Charles S. Hammond and Wm. M. Beall.

J. Van Lear, Esq., offered the following resolution:

*Resolved*, That the President and Directors be, and they are hereby authorised to settle with Gen. Wm. Gibbs McNeill, for and on account of his time and services at the rate of \$6000 per annum from December, 1842, to August 7th, 1843.

The resolution having been read, was on motion of Mr. Davis, laid on the table.

On motion it was

*Ordered*, That the meeting now proceed to the election of the President and Directors for the ensuing year, and that the chair appoint a committee of three to receive and count the ballots.

The chair appointed Messrs. Ransone, Van Lear and Alexander.

The committee having received and counted the ballots made the following report: