

highly intelligent and disinterested a party, in lieu of any details from ourselves, we herewith present in the Appendix (marked G.) copies of two of the numbers, which relate to the subject of most interest to the authorities of the State. They will doubtless be read with pleasure by all, who feel an interest in the success of the canal. In consequence of the prohibitory tariff imposed by the Baltimore and Ohio Rail Road company, between Cumberland and Dam No. 6, the growing trade in coal, iron, &c., from the Cumberland region, as described by the writer of these essays, will be enjoyed by the Rail Road company until after the canal shall be finished to that point, but *only until then*.

We have now rendered to you a full and detailed account of our proceedings since the date of the communication transmitted to you in January last, and also commented on such other matters as seemed to call for a notice at our hands. At no period since this company was organized has it passed through so eventful a crisis as the last eight months, and never before have the duties of those entrusted with its management been more arduous and responsible. Upon the carrying into effect the provisions of the act of eighteen hundred and forty-four depended the completion of the canal to Cumberland, and upon the accomplishment of that great object rested all the hopes of the friends of the work, and the prospect of relief to the people of Maryland from the burthen of taxation that now presses upon them. Public attention was therefore strongly directed to all our movements, and, at one time, the popular feeling in the western portion of the State became restless and urgent, and almost desponding, in consequence of what they supposed was ill-timed delay, or inability to make the act available. Unaffected by the outward pressure however, we proceeded calmly, and steadily onward, exhibiting to the public in a special communication addressed to the Stockholders, and published in one of the most extensively circulated newspapers in the country the strength of the security provided by the law, and fulfilling its conditions in a manner that would give the greatest efficacy to its provisions; and finally, when fair and just terms were offered, and we had no reasonable ground to expect that better could be had, we made a contract for the thorough completion of the canal to Cumberland. In the framing of that contract we have guarded the interests of the company by every expedient our judgment could suggest; and we believe that little more is now necessary, than attention to its details, and prudence and judgment in carrying out its provisions, to secure the object, for which it was executed. We may therefore indulge the reasonable hope, that the day of serious difficulty with this company has passed by, and that it may now, without further obstacle, press forward to the early realization of the important results, which are anticipated from the completion of the Chesapeake and Ohio Canal to its present destination, and fulfil the hopes of its friends.

By order of the Board,

JAMES M. COALE, President

Of the Chesapeake and Ohio Canal Company.