

some of the other proceedings under the law, we have every reason to felicitate ourselves on the prospect of a speedy termination of the long probation which this company has been compelled to endure. And among the numerous causes of gratification which will arise from a contemplation of the future, in case our just expectations in this behalf be realized, not the least will be the conviction that, at an early period after the navigation shall have been opened to Cumberland, the State of Maryland will derive substantial returns from her large investments in this work. The shadow that has recently been thrown across her honored name is from the pillar of debt that has been built up by her contributions to this company, and the burden of that debt must continue to bear heavily upon her patriotic people, until relief is brought to them from the revenues of the canal.

It will be observed that in the present communication we have confined ourselves exclusively to the special objects for which this meeting was called, and to the consideration of matters appertaining thereto. At the regular annual meeting of the stockholders in June next, we will make our usual report in regard to the general concerns of the company during the past year.

By order of the Board:

JAMES M. COALE,  
*President of the Ches. and Ohio Canal Company.*