

advise a further arrangement with the Baltimore and Ohio Rail Road Company, it will only be one of a subordinate and auxiliary character, and *after an efficient law shall be passed, providing for the completion of the Chesapeake and Ohio Canal at least to Cumberland, at the earliest practicable period.*

We would also respectfully state, that the funding of the existing debts of the company, and placing them on an equitable basis, is a measure called for by considerations of both justice and expediency, and calculated in its effects to promote the general interests of the company. No system for the re-establishment of the faith and credit of the company can be perfect without a measure of this character, and we therefore earnestly commend it likewise to the favorable consideration of the General Assembly.

By order of the Board:

JAMES M. COALE,
President of the Chesapeake and Ohio Canal Co.