

their duties and names are now connected, the trustees are fully confirmed in the position heretofore taken, that the resources at their disposal will prove entirely adequate for the completion of the canal, as undertaken by Messrs. Hunter, Harris & Co.

In reference to the time at which the canal will be ready for navigation, the trustees have to report, that it is, in their judgment highly important that the time named in the contract should be anticipated, as only in that event would the sales of coal for the season of 1849 be effected to an extent that would require a transportation that will furnish some revenue toward the interest accruing. It is difficult, at this time, to say to what extent so desirable a result can be commanded. The trustees have required, and will continue to require, every effort on the part of the contractors and the sub-contractors to increase their force and to adopt all measures necessary to ensure the most rapid prosecution of the work, consistent with sound judgment and ultimate satisfactory result. \* \* \* \*

The trustees have the satisfaction of reporting that the arrangements made for the money required have proved to be, as represented, of the most reliable character; there does not appear to be the remotest probability of disappointment in this important particular.

In conclusion, the Trustees have to express the gratification which they have experienced in the examination of the work with the completion of which they are now connected. In its judicious location, ample proportions, well planned structures and substantial workmanship, it is second to none within their knowledge. They doubt whether its equal is to be found in this country.

Respectfully submitted,

JOHN DAVIS,  
NATHAN HALE,  
HORATIO ALLEN,  
Trustees and Agents.

Washington, April 11, 1848.