

and disheartening magnitude, but which being subdued and overcome, constitute it, a wondrous and enduring monument of the perseverance and enterprise of the State, has been so repeatedly portrayed, that I need not dwell upon it here. Suffice it to say, that in my opinion its importance has not been exaggerated; for when its capacities shall have been fully developed, and its connections with the number of public works, that thread the vast country, which spreads itself west of the Ohio, are fully completed, the wealth to be attracted to the lap of Maryland, through these instrumentalities, cannot easily be over estimated. The question at issue between the Company and the city of Wheeling, with regard to the proposed connexion, with the Central Ohio Road, at Benwood on the Ohio, has, I am glad to learn, been disposed of, by the Supreme Court of the State of Virginia, by a decision in favor of the Company, dissolving the injunction obtained against it, by the city of Wheeling, and thus a great impediment in the way of the successful operations of the Road, at that point, has been removed, and it is to be hoped that all controversy with regard to it, is at an end, and the matter finally adjusted.

Notwithstanding the interruptions in the trade and travel on the road, to which I have referred, the receipts of the main stem for the year just closed, amounted to \$3,711,453.85, showing an increase over those of the previous year, of \$65,844.42, and the clear gain of the year's work on that portion of the Road to have been \$790,244.05.

The revenue from the Washington Branch amounted to the sum of \$402,635.07, being an increase upon that of the year 1854, of \$33,405.46.

By a statement contained in the report aforesaid, based upon the revenue of the last two years, it would seem, that in April, 1857, there would be remaining in the Treasury of the Company, a balance of cash, amounting to \$323,480.78, which would admit of a dividend of three per cent. for six months on \$10,118,902; and that upon the 1st of April, 1857, even upon the hypothesis that there shall be no increase in the revenues of the road, "the Company will be unembarrassed—its floating debt liquidated, its funded debt of \$5,328,500,00 under a gradual reduction, and the Stockholders receiving a dividend, at the rate of six per cent. per annum "

We are also, apprised by the same authority, that the North Western Va. Rail Road will, they are assured, be in working condition in the course of the approaching Summer; the connection of this Road with our own at Parkersburg, will open another prolific source of travel and trade which must contribute largely to the profits of the Company, and add greatly to that Commerce to which the growth and prosperity of the State is to be in a great measure attributed.

As the annual Report of the President and Directors of the