

our right, but a certain, perhaps a total loss, may arise from a contrary and temporising conduct. Permit us to observe, that the claims which have already been set up against our bank stock, and determined inadmissible, will not alter their character, and become just and admissible by the lapse of time; but incidents may occur, which, if they will not justify, may at least give colour to the retention, in plain English, to the forfeiture of this stock; in discussions of this kind, we should reject the workings of the imagination, and the unreal suggestions of fear, it being the interest of both countries to be upon good terms, and to maintain the subsisting harmony which cannot long be maintained without the mutual observance of justice, we conclude, and upon the strongest foundation, that both governments will continue to act justly towards each other.

We have reason to believe that the chancellor had not, in September last, dismissed the bill of the state's assignee, but deferred the dismissal until the attorney-general should be instructed thereon by the crown. The last authentic advices from Mr. King to the secretary of state, communicated by Mr. Chase, through the executive, to the general assembly at the last session, informed them that the chancellor would dismiss the bill, on the allegation that he has no jurisdiction of the case; then neither Russell's representative, or any other claimant for compensation out of our bank stock, can recover in a court of equity; indeed all those whose property has been confiscated, and Russell's family among others, (as already observed,) have been indemnified by the British government. Upon what principle then can it be maintained, that the king of Great-Britain may of right retain the sum awarded and paid to Russell's family? And if that sum, why not others? On no other ground, we conceive, than that the bank stock, formerly the property of the people of Maryland, has devolved on the crown; will you then be pleased to point out how the king of Great-Britain has become heir or successor to the people of Maryland? We really are at a loss to know how the British negotiator will make out the title of his master to the stock of this state in the bank of England; should he fail in the attempt, the stock surely cannot be considered as property to which no person is entitled, it must belong either to the people of Maryland or to his Britannic majesty; if to the latter, whatever right he may formerly have had to it, he has long ago disclaimed.

You have laid great stress on the policy of obtaining a speedy transfer of the stock; to the same purpose it was urged, in a discussion of this subject before the senate, that if Mr. King, for so many months, had endeavoured in vain to procure a transfer, what chance was there that he would be more successful for the time to come? Be it remembered, that the only claim stated by Mr. King, as an obstruction to the transfer, was considered by him as unjust and impolitic; he said, he should resist both the impolicy and injustice of it, unless otherwise instructed by the legislature.

Have we any assurances from Mr. King himself, that his opinion of the claim has been since altered? Have any reasons been adduced by him to prove that what was then unjust and impolitic is now become politic and just? Do we not now know that the claim in question has been satisfied by the British government long since the dates of Mr. King's letters on this subject to Mr. Pickering? If the transfer has been thus long delayed from the non-payment of Russell's claim, it being now paid, and that stumbling block thus removed, we have the strongest reason to expect, both from the equity of the case and true policy, that the stock, if not already transferred to Mr. King, will not much longer be withheld. But if we pass the resolution, and it should be known in England before the transfer is made, it will be construed into a surrender of the ten thousand six hundred and fifty pounds sterling, awarded Russell, which, though already paid by the British government, may be stopped out of our bank stock, not to be twice paid to Russell's family, not to be returned into the British treasury, (for the sum, though an object to this state, is none to that nation,) but it will probably be deemed a douceur, given to obtain speedily, what really is our right, and will, if insisted on with perseverance, be at length obtained. Undoubtedly Mr. King will imitate the worthy example of the late envoys of the United States to France, and set his face against all douceurs; he will not surely purchase redress at the expence of the state, unless imprudently authorised to act differently. Thus judging of that gentleman, our confidence in him is not less than yours, and although we might have been willing to confide to him a real discretion, had nothing transpired on this subject, we again submit to you, whether the publicity of the proposed resolution, when once passed by the legislature, would not deprive him of the actual exercise of it, by admitting the British government to a knowledge of our ultimatum, and whether, under these circumstances, it would not amount to an actual abandonment of Russell's claim.

We do not think that either present circumstances, the interest of our constituents, or the state of our finances, warrant the sacrifice proposed. Believing that the state has a full and perfect right to the whole stock, for its attainment we rely upon the justice of our cause, the ability of our minister, and the firm support of the general government.

By order, A. VAN-HORN, clk.

Which was read, and, on motion, the question was put, That the senate do assent to the same? The yeas and nays being required, appeared as follow:

A F F I R M A T I V E.

Mr. Carroll, Mr. Campbell, Mr. Purnell, Mr. Ridgely, Mr. Dorsey, Mr. Thomas and Mr. Chesley. 7.

N E G A T I V E.

Mr. Perry, president, Mr. Deunis, Mr. Grahame, Mr. Forrest, Mr. M'Mechen and Mr. Milligan. 6.

So it was determined in the affirmative.

The senate adjourns until to-morrow morning 10 o'clock.

K

FRIDAY,