

Company, by the sum of \$145,000, excluding therefrom, as a reference to the report will show, certain expenditures, which, for the present, and for some time to come, can and may be dispensed with, being not material to the utility and service of the canal.

Deducting the proposed subscription, on the bill before the senate, (\$125,000) from the amount above stated, and there will remain a deficiency of \$20,000 still to be provided for. This will readily be supplied from the tolls of the canal during the season, which in 1832, amounted to \$31,000, when but twenty miles of the canal was in use.

I beg to say to you, and thro' you, to the committee, that the bill before you, will enable the Company, to complete, and finish out all present engagements. If it fail, serious injury will arise to the contractors, who have rested on the faith of the Company to keep its engagements; and serious losses must be occasioned to the canal, from the necessary and unavoidable postponement of further operations.

It may be said, the Company should not have gone beyond their means; and that having done so no obligation arises to indemnify the error! Granted! It should not have been done; but then being done, the error remains, and can only be repaired now, by the partial aid, which the bill before you offers, or by occasioning great injury to innocent and confiding contractors, if it be withheld.

Very respectfully,

J. H. EATON.

To Col. W. T. Wootton, Chairman of the Committee on Internal Improvement.

As on 1st January, 1834.

Estimated cost of completing the canal to dam, No. 5,