

374 JOURNAL OF PROCEEDINGS [March 14.]

being 8 miles above Williamsport, and making, with the portion already in use, 110 miles, \$332.769

Deduct, contract for towing path, withdrawn, 30.000

\$302.769

Add final estimates, and retained money, 152.000

Lands condemned, 38.000

Incidental expenses, 18.000

Money borrowed, and acceptances for contractors, 106.782

\$617.551

Means to meet the above.

Six per cent stock of Washington and Georgetown, due 1st July next, \$218.750

Installments from Rail Road Company, 88.667

Due by solvent stockholders, 150 000 457.417

Due by insolvent stockholders, \$160.134

15 lock keepers houses, included in the above estimate, for which no contracts have been made.

Usual cost \$1.000 each, \$15 000

Estimated deficiency, \$145.134

The preceding statement does not comprehend the cost of two locks required as a connexion with the Virginia Shore, nor the abutment of the aqueduct across the river, estimated to cost, \$49.330. These, with the tow-path on the river, and the lock keepers houses, are not essential to the free use and navigation of the canal, but may hereafter be constructed out of the revenue from the canal. The same may be said in regard to several claims for land, where the claimants will be willing to postpone their demands.

JOHN P. INGLE, Clk. C. & O. C. Co.

Annapolis March 14, 1854.