

Rail Road from the works of that company to Cumberland, and was anxious for the completion of the road in the shortest possible time. The same officer also, verbally communicated his desire to adopt the Baltimore and Ohio Rail Road to Baltimore, for the transportation of coal and iron, if this company would engage in the trade at such rates as would enable him advantageously to do so. The investigation to which this application led, only confirmed the opinion of the board, that they might engage in the transportation with great advantage to the stockholders, and upon terms which, considering the speed at which they could perform the business, and the superiority of the Baltimore market, he might be well content to accept. Under such circumstances they felt an obligation not to withhold their aid from the development of the resources of that important region. The order of the House of Delegates of the 25th January, therefore, came while investigations into the practicability of arrangements for this purpose were actually in progress. A few days subsequent to the answer of the board to that order, the President of the Maryland and New York Iron and Coal company, submitted a further and specific proposition; and it may be proper to remark, that in this proposition that company, of acknowledged means and capacity, does not appear to contemplate a greater amount of transportation than fifty-two thousand five hundred tons per annum, for a period of five years, and that not of coal only, but of "coal, pig iron, bar iron, fire brick, castings and other manufactures of iron." The object of the proposition was to ascertain the terms upon which this board would transport that amount *from the mines to Baltimore*, if the Maryland and New York company would make a Rail Road from the mines to the Depot at Cumberland, and enter into an agreement, for five years, to furnish a freight for one train of cars supposed to transport one hundred and seventy-five tons per day, for three hundred days in the year. In answer to the proposition, this board have offered to enter into an engagement to transport that amount of freight, in the manner proposed, from the mines to *Baltimore* at one and one third cent per ton per mile, a distance of one hundred and eighty-eight miles, with ten cents per ton for transportation through the streets of Baltimore; and one cent per ton per mile for one hundred and eighty-eight miles in addition upon manufactured Iron, when required to be transported in House cars; the Maryland and New York company to load and unload the cars. An official estimate, forming the basis of this offer upon the part of the company, and shewing the results of the operation is herewith submitted, marked (D.)

I have now to add, that since the preparation of this reply, a communication has been received from the President of the Maryland and New York Iron and Coal company, announcing the acceptance by that company of the foregoing offer; and stating his readiness to conclude a formal agreement to carry out the arrangement.

With these remarks, which have been deemed proper for a full