

the dictation of any of the legislative powers, to whose joint auspices it owed its being. Such, as declared by our highest court of judicature, are the rights to be appealed to, and the interests which must yield, before a passage can be opened for the Rail Road to its essential points of termination, and before its utility and resources can so augment as to retrieve the sacrifices it has already undergone, and restore the great interests of the State and the stockholders, now almost paralyzed by this collision.

No accommodation for the Rail Road being, therefore, practicable by any absolute exaction of the State consistently with the dignity of the laws, and therefore the dignity of the State, a conciliatory arrangement was the only course left to the committee. And that arrangement the undersigned believed should assume as a principle, that the Canal Company's privileges were effectively her property, and that any surrender or relaxation of them was fairly a subject for her consideration, and as fairly might be a subject for difference of opinion but to be reconciled and decided only by dispassionate conference.

In a concern of asserted and vested right and discretionary action, such as the relations of the two companies presented at a crisis in the affairs of the Rail Road so vital, called to an issue which deeply involved the great stake of the State and of a large number of enterprising citizens, the undersigned could not approach a treaty for adjustment under any excitement of supposed offence to the dignity of Maryland in the disappointment of her wishes, expressed to the canal company.

With these views, and in this temper were received the proposals of arrangement made to the committee by the President of the Canal Company; and a scheme of compromise has been finally fixed upon between the majorities of the committee and the President which will, it is confidently believed, be sanctioned readily by both corporations.

The provisions of this adjustment are embodied in a bill agreed upon by the joint committee, and has been