EASTERN-SHORE WHIG AND PEOPLE'S ADVOCATE.

"THE PRICE OF LIBERTY IS PERPETUAL VIGILANCE."

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POETRY.

THE YELLOW CORN.—A PARODY.

AIR—'*The Mellow Horn.*'

At dawn the housewife early wakes,
And dons her new attire,
Then kneads her batch of johnny cakes,
To set before the fire.
The children soon come rushing in,
Fresh with the breath of morn;
And soon their watering mouths begin
To praise the yellow corn—
The yellow, yellow corn, &c.

At eve, when cloudy thought's obscure
The sunlight of our lot,
When tinckling 'change' is heard no more,
And credit's name's forget—
Tis then the sweet, enchanting word,
By grinning servant borne,
With gladdened heart alone is heard
'Come eat your powedred corn.'
Your powder'd, powder'd corn, &c.

NATIONAL HYMN.

BY THE REV. S. C. SMITH.

My country! tis to thee,
Sweet land of liberty,
Of thee I sing;
Land where my father died;
Land of the pilgrim's pride;
From every mountain side,
Let freedom ring.

My native country, thee,
Land of the noble free,
Thy name I love:
I love thy rocks and rills
Thy woods and templed hills;
My heart with rapture thrills
Like that above.

Let music swell the breeze,
And ring from all the trees
Sweet freedom's song:
Let mortal tongues awake,
Let all that breathe partake,
Let rocks their silence break,
The sound prolong.

Our father's God! to thee,
Author of liberty,
To thee we sing;
Long may our land be bright
With freedom's holy light;
Protect us by thy might,
Great God our King!

ISOLINE DE VALMONT.

A SCENE IN THE PARIS REVOLUTION OF 1830.

I was a resident in Paris during the three days Revolution of 1830. When the court and its consequences had been discussed in every bearing, when the shout of triumph, the song of victory, and the wail of bereavement, were hushed into silence; the tale and the anecdote of those who had striven and suffered, succeeded to more exciting and absorbing topics.—The Journals teemed with historietees, and every 'soiree' had its 'reconteur, who appealed to our sympathies, and beguiled us of our tears' with some new and touching narrative. Among those which my memory chronicled, the following arrested my attention forcibly, inasmuch, as I had frequently met the daughter of De Valmont in society; and possibly it may not be found altogether devoid of interest to others. In the gay 'salons of Paris, in the season of 1830, there were few 'demoiselles' who attracted greater notice than Isoline de Valmont. It is a frequent remark that though beauty is more generally distributed among the women of England than those of France, yet, when possessed by the latter, it is of a higher and more unquestionable character; as if Nature reserved all her gifts for her few especial favorites, and lavished her bounty upon them in prodigal profusion.

And certainly Isoline was one of these. The large dark blue eye, with its long silken fringe; the imbued cheek, to which emotion only lent a crimson glow; the waves of blackest shining hair; were combined with a form, taller and more exuberant than her country women can usually boast, and features whose expression blended innocence of infancy with that pure spiritualized loveliness, which expresses the depth and earnestness of the mind within. The admiration which her beauty challenged, her manners confirmed; soft, tender, carressing, she gathered around her the sympathies of all classes, from her own community of feeling with their joys and sorrows. The circumstances of her birth and present position did not tend to lessen the interest which her appearance excited. Her mother—before marriage Mademoiselle de Montmorency—died in the same hour which gave her infant birth. The daughter of one of the proudest and noblest of the French aristocracy, she had left the convent, where she had been educated but a few months, when, at the chateau of a maternal aunt in Burgundy, where a large party were assembled to enjoy the vintage, she met with Monsieur de Valmont.

Undistinguished by birth, unendowed with [illegible] he yet possessed what to womanly fancy [illegible] of far greater worth—a noble [illegible] only bearing. His admiration of Mademoiselle de Montmorency was [illegible] ardent and undisguised. She listened [illegible] to its expression until the feeling became reciprocal.—A few weeks passed under the same roof consolidated the attachment and a few months subsequently they were privately married. For a while the secret obtained not circulation.—But the hour of discovery came at last, and brought with it misery and woe. The obscurity of de Valmont had of itself presented a sufficient barrier to forgiveness, but a yet more alienating and exasperating cause existed in the fact that he was avowedly of the wildest republican principles, the descendant of a Regicide! Without a frank for the marriage dowry, with only the bitter and awful portion of a father's curses, his bride was cast forth from her proud ancestral halls to privation and poverty.

But the discipline of adversity ill accorded with the gentle nature of Madame de Valemont: she lived but to bring her child into a bleak and pitiless world, and the first anniversary of the day which had witnessed her ill-fated, unsanctified nuptials, beheld her laid in the quiet grave. Then was it that the natural disposition of de Valmont fully developed itself. Fierce, morose, vindictive, he had been coerced, if I may so express myself, from his original nature into comparative mildness, by the presence of his meek devoted wife.—This link to goodness and principle wrenched asunder, he stood forth at war with himself, his species, and his destiny. Idle by temperament, vain and selfish, he flattered himself that in an alliance with the house of Montmorency he should find at once affluence and aggrandizement. Though thwarted in his expectations at the onset, by the declared hostility of his wife's parents, he yet trusted that time would mitigate resentment, and no distant hour see her reinstated in the affections and dignities she had once enjoyed. This hope was forever blasted; even the infant she had left they refused to see; and they rejected with haughty scorn every effort he made towards reconciliation and pardon. De Valmont had loved his wife passionately and profoundly.—His grief at her death was vehement and sincere; but it was transient. With a desperation characteristic of his disposition and circumstances he rushed from the house of mourning into riot, and revelry, and sought, by plunging into every dissipation that offered oblivion for his sorrows. Having from early youth been addicted to gambling, he now adopted it as a profession. The excitement suited him not less than the possibility of unlabored competence which it suggested: He became a systematic gamester, the most unvarying attendant at Frascanti's, as well as habitually the most successful. How did it revolt the pure nature of Isoline, when years brought capacity to comprehend the degradation, that her father drew subsistence for himself and her from the plunder of the unwary, the ruin of the thoughtless! During the period of her education the fact had not reached her; but, when called on to preside over his hearth and home, it was too soon revealed. She besought him earnestly, passionately, to abandon the path which he had chosen.

But he heard her with a sigh, advanced the fixedness of long habit and his own inability now to acquire any profession as palliatives in her eyes, and left her to follow again his disgraceful career. Isoline wept silently and bitterly; she loved her father with passionate fondness, and his love for her was akin to worship. She resolved to qualify herself for the support of them both, by the exercise of her musical talents, which were of first rate power. Her voice, too, was one of remarkable beauty and compass. It was her intention, when duly prepared, to assist at private and public concerts, and seek by industry and perseverance, to obtain a reputable, probably ample, livelihood for herself and her father. Wherever her purpose was confided, it met with ready & eager patronage and encouragement. The commisseration which the reckless character of her father, contrasted with her own unvarying rectitude, excited; her singular loveliness, and the continued estrangement and hostility of her mother's family, all continued to invest her with an extraordinary interest. With truth might it be said that she was the admiration of every circle—the idol of her own.

It was early in the morning of the ever memorable 29th of July, the closing day of the Paris Revolution. One broad blaze of sunlight flooded the heavens and illumined the earth. It shone in on many a chamber of agony and suffering; and in every countenance that its beams irradiated were stamped in legible characters tracess of anxiety and care. Few had retired to rest the two preceding nights; for who could sleep while the dreary monotonous tocsin affrighted the ear with its mournful echoes, and the sharp shrill sound of musketry—for in many cases night did not avail to separate the combatants—come booming through the air! The dead on both sides lay unburied, and the issue of the warfare had not arrived to determine under what denomination the originators and abettors of the conflict should be classed—whether mourned as martyrs to liberty, with a nation's tears shed over their graves; or stigmatized as rebels to their king and country, and consigned to the dust, unlamented, unhonored, and unsung.

The drapeau blanc still waved over the turret of the Tuilleries, for Charles X. still sat on a throne, which, however, was momently sinking from under him. The streets, broken up into barricades—alas! how many streaming with blood!—were, even at this early hour, filled with eager groups balancing the amount of yesterday's strife, or speculating on the events of the coming day. Excitement was at its height; and to those within, every moment brought some report of victory or defeat, often framed less in accordance with truth than the political bias of the party who uttered it. But it soon became evident that the time was fast approaching when the force adverse to the existing monarchy would triumph. It was a day of intense and breathless anxiety to all, to none more than to Isoline. With the ardent vivacity of her country-women, her every energy enlisted in the cause of liberty. Restrained by her sex from participating in the contest, she shared with the Sisters of Charity the task of administering to the necessities of the wounded and dying at the Hotel Dieu.—And no voice was sweeter in cheering the sufferer, no hand tenderer in presenting the medicine cup, or applying the bandage.—She had obeyed the summons of humanity when the artillery was roaring through the streets and the path from her home to the hospital was beset with danger. The evening of the 29th had arrived. Exhausted by the fatigue of the day, sickened with the sights of horror which every where met her view, Isoline fell overpowered and faint. Her pale cheek and tottering frame attracted the notice of one of the physicians in attendance at the hospital, who was a personal friend; he warmly urged her to leave a scene where Death's darkening shadows, gathering over hundreds of victims, flung a gloom over the spirits of all, and to return to her home. Yielding to his entreaties she left the Hotel Dieu. By taking an obscure and circuitious route, she had reached the Rue St. Honore. It was to escape the bullets whizzing around, she turned into a retired street. Even thither did the assailants come. The air was rent with shouts of defiance, and thickened with the smoke of discharged musketry.

Though thus prevented by the shades of evening and cloud of vapor from discerning objects very distinctly, she yet observed two combatants, who fought with a savage desperation, which told indeed that "true foes once met part but in death." She crept under a wall and watched the contest with a sort of fascinated earnestness. By a sudden movement she obtained a nearer view of their faces. She looked again with a gaze which seemed to stretch her eye balls to bursting, and recognised in one of her combatants—her father! opposed to, she fatally fancied, a young officer in the 'garde du corps,' to whom she was secretly betrothed! Without waiting to ascertain if her fears were correct she rushed forward At that moment her father's pistol was levelled at the heart of his adversary. She strove to wrest the weapon from his grasp. He turned sharply round; the pistol, by the suddenness of the movement, swerved from its aim and exploded. Its contents lodged in the heart of Isoline! One deep groan, one low gasping sob, and with the life blood swelling from her innocent breast, she reeled towards her father and fell dead at his feet! Those who were near declare that the shriek was scarcely human which rent the air when the wretched parent discovered that he, whose warm blood crimsoned his garments, whom he had been accessary in forcing from time into eternity, was this adored and gentle child. He refused at first to believe in her identity—then denied assent to the fact of her death. Pushing aside the clustering ringlets from her face—lovely even in the ashy aspect of death—he knelt by her side, kissed her, vehemently calling on her to come back to his arms and love.

But, when silence was the only answer to his passionate entreaties—when compelled to believe that she was dead indeed—with a shrill piercing cry which seemed to condense the essence of all human agony, he fell on her body in merciful unconsciousness! The beautiful cemetry of Pere la Chaise seldom fails to obtain from strangers who sojourn in the French capital early inspection and unqualified admiration! The serious and the contemplative visit it, and find in the unbroken stillness of its verdant paths, in the mouldering decay of its consecrated sepulchres, food for solemn and holy meditation. They from whose lips bursts the loudest laugh of joyousness, yet who weep the readiest and the bitterest tears—they go thither to commune with the spirits of the gifted and lovely, who lie crumbling at their feet. Even the gay, the thoughtless, and the happy, on whom the touch of sympathy never yet hath fallen—even they the affluent in bliss—visit it to admire the tastefulness of its design, the splendor of its mausoleums, and to peruse its tender and affecting epitaphs, the offerings of lavish love to the cold dust, now deaf alike to censure and to praise.

Why is it that persons differing in age, sex, and temperament, yet so generally unite in deriving a mysterious pleasure from a ramble in a church-yard? Is it that they hope to dive into the secrets of another world, by hovering over the last resting places of perished humanity Whatever the motive that leads us there, the churchyard is usually the first object of a traveller's visit, the one in which he lingers longest. The Sunday succeeding the termination of the revolution was appointed for the obsequies of many of its victims. The inhabitants of Paris, obeying their natural impulse, which had so justly won for them the appellation of a sight seeking population, thronged the Boulevards, through which the cavalcade was to pass, in countless masses. And it would not have been very easy for a stranger at first sight to decide whether an occasion of joy or sorrow had congregated them together. So alien are any fixed habits of melancholly from the character of the French, that their grief, extravagant in its first outbreak over the death bed of their kindred, frequently has expended itself and settled down in comparative indifference before the grave has closed over a parent or child. I may be pardoned for saying this, from witnessing the demeanor of those who followed the mournful procession to the place of its destination, the cemetery, of Pere la Chaise, and grouped themselves around the graves of those interred. True, there was much gesticulation;—and there were some stormy ebullitions of sorrow among the few.

But there was none of that expression of overwhelming grief 'which lies too deep for tears; none of that profound, earnest settled anguish, either discernible in the mourners or diffused among the multitude, which I am convinced a similar occasion would have called fourth in England. The ceremony was concluded the crowd dispersed, and only a few stragglers, like myself, left of the hundreds who, before, lined the avenues of Perele Chaise. I strolled towards the chapel, which erected at the highest point of the cemetery, commands so magnificent a view of the neighboring city, with all its crime and sorrow, luxury and destitution. The service for the dead was performing within the sacred edifice. My attention was instantly rivetted by a man who evidently filled the character of chief mourner I have visited many receptacles of human suffering, and seen the dissolution of the heart reflected in the countenance, in, as I fancied, the strongest possible aspect. But never did I see misery—hopeless, helpless irremediable misery—so appallingly developed, as in the face of that man. He seemed to have reached the utmost limit of human agony, to which the smallest added pang must bring death or insanity. He was evident not more than forty-five years of age; yet his head drooped upon his breast; his form was bent to decrepitude; and his hair was utterly white. I looked on the features and outline of robust maturity blended with the ravages of extreme old age What a fearful anomaly is this to gaze at! And does one shudder to think of the mental rack which must have stretched every fibre of the soul, ere affliction could have anticipated the work of tears! His eye had a vacant apathy and only gleamed with a ray of intelligence, when glancing towards the bier of the dead, when a look accute, of intense consciousness lit it up. Two young men supported him, or he would have fallen.

When the period arrived for depositing the body in the earth, he seemed to recover from his trace of grief. He looked wildly around; his body, before so bent, was drawn instantly up to its natural towering height; and, when the earth rattled over the lowered coffin, he sprang a few paces forward and, with a yell of such wild despair as will ring in my dying day, fell on the ground. They raised him out he was dead. At a soiree, a few evenings afterwards, I learned that it was the unfortunate de Valmont whose death I had witnessed. From the hour of his daughter's dissolution, he had 'mourned as one who would not be comforted.' Belonging to that fatal school which rejects the healing balm offered by Christianity to the wounded spirit, and which depends on philosophy for support in the hour of need, he found, when support was requisite nothing but the cold barren maxims of fortitude to lean upon. They were insufficient. Refusing food or rest, his body and mind sank together.

At his imperative desire, he was lifted from a sick bed to attend the funeral—but, the 'silver cord' too tightly drawn, snapped asunder at his daughter's grave! It appeared that he had been one of the most active in projecting and organizing the revolt against Charles X. and had made himself conspicuous among the heroes of the 'three days.' But, following the apprehensive love of Isoline, he had concealed his participation from her knowledge. The darling scheme of his heart was achieved. The King driven from his throne, the people triumphant. But—alas! by the vanity of human desires and designs!—by association with these events, he became the murderer of a beloved child, and his own life was the expatiatory sacrifice.

VICTORIA.—The Queen, as you know, was 18 in May. She is an agreeable looking young woman with a blonde complexion (not a clear blonde, but the sodden hue which people get who reside for some time in London.) Her eyes and hair are light. She wears her hair in the plainest manner: usually drawn behind the ears. In the back it is dressed *a la Greca*. Her forehead is good—the skin tight on it, but not so tight as to give the glassy appearance of polished marble, which looks very ugly. The lips rather full, pouting, and red. Her teeth are regular, and not particularly white nor does she show them much when she speaks. Her nose is almost aquiline, and I would call it her best feature. She has rather high cheek bones, and her face when looked at in front appears too broad and flat to be handsome. In a word, she is an agreeable, good humoured looking, but by no means a handsome young woman. She is apparently in good spirits, and laughs very frequently.

The Queen's neck is longer than due proportion warrants. Her head sits well upon it. Her waist is small Her hands and feet are small: the hands white and plump, with taper fingers, loaded with many neat rings.

Were you to see the Queen on her throne, or on a chair, or on horseback, you would think that she was fully of the middle height, but when she rises you see that she is of the "dumpy" genus. The fact is she sits as if she was five feet five inches high, and she *stands* more than three inches less. This is owing to her legs being disproportionably short. This disproportion causes her to walk indifferently—waddling along in fact.

To carry off her want of height, she is fond, on state occasions of having her train borne by two very little pages—youngster of 10 years old. But as ill luck would have it, the Marchioness of Wellesley Marchioness of Lansdowne, Countess of Mulgrave, Dutchess of Sutherland, and other ladies about her person, are tall women, and the contrast makes the Queen appear of lower stature than she really is. Her mother is a tall, well made, dark haired brunette with remarkably fine eyes. Her father, like the rest of the Royal Family, was over the middle stature.

Very little is now said about the Queen's marriage. Methinks she has quite time enough to think of that some years to come. They say, indeed, that Lord Elphinstone is coming back from India, and that she had a *penchant* for him.—How far this is true, there can be no means, at present, of ascertaining. On one point there is no dispute—the Queen may legally espouse a subject, if it so please her.—Foreign Correspondence of the N. Y. Star.

SINAI.

Among all the stupendous works of nature, not a place can be selected more fitted for the exhibition of Almighty power. I have stood upon the summit of the giant Etna, and looking over the clouds floating beneath it, upon the bold scenery of Sicily, and the distant mountains of Calabria; upon the top of Vesuvius, and looked down upon the waves of its lava, and the ruined and half recovered cities at its foot; and they are nothing compared with the terrific solitudes and bleak majesty of Sinai. An observing traveller has well called it 'a perfection of desolation.' Not a tree or shrub, or blade of grass is to be seen upon the bare and rugged sides of innumerable mountains heaving their naved summits to the skies, while the crumbling masses of granite all round, and the distant view of the Syria desert, with its boundless waste of land, form the wildest and most terrific and desolate picture that imagination can conceive. The level surface of the very top, or pinacle, is about sixty feet square. At one end is a single rock about twenty feet high, on which, said the monk, the Spirit of God descended, while in the crevice beneath his favored servant received the tables of the law. The ruins of the church and convent are still to be seen upon the mountain, to which, before the convent below was built, monks and hermits used to retire, and secluded from the world, sing the praises of God upon his chosen hill.—Near this, also in ruins stands a Mahommedan mosque, for on this sacred spot the followers of Christ and Mohammed have united in worshipping the true and living God. Under the chapel is a hermit's cell where, in the iron time of fanaticism, the anchorite lived out his days in fasting, meditation and prayer.

Extract from a Letter written by the Editor of the Boston Statesman dated

Washington.—I was at the President's this morning when a venerable soldier of the Revolution called to pay his respects to the National Chief Magistrate—he expressed great pleasure at beholding Mr. VAN BUREN in the office he had seen occupied by so many illustrious men, and told him he was the eighth President of the United States he had visited personally—having called upon all from Washington's time to the present day. The old patriot repeated—'Yes, sir, you are the eighth President of these United States whom I have paid my respects to personally, but my advanced age admonishes me that you will be the last.' This sentence was concluded in rather a mealncholy tone, which threw a shade of sadness upon every countenance present—the President, however immediately rose, and grasping the hero of '76 firmly by the hand, said, in a manner that evinced much feeling—'I hope not, sir I hope not—your appearance is hale and hearty, and I trust that you, and your venerated associates, who fought with the First President of the country for her liberty, and yet survive, will be spared to see many more—why,' continued the President, in a livelier manner; 'a gentleman older than you, sir, (Mr. Willard, of Boston, aged 85) has lately visited Washington with a clock made for one of the public buildings here by himself—he not only made the clock, but he brought it on and put it up."

This evidently pleased the octogenarian; and with an expression of gratification at the President's familiar and cordial manner, after a little more conversation, took his leave. People who attribute a lack of sensibility to Mr. Van Buren, or a want of patriotic fervor, need only to have witnessed this scene to have been convinced of their erroneous estimate of his private character and feelings. It is a strong argument in support of the pure republican principles and conduct of the President, that he has enjoyed the confidence and respect of such men as Jefferson, Jackson, Randolph, and their compeers.

Jefferson's letters to Mr. V. B., evince the high estimation in which the great man held him, while Gen. Jackson's strong partiality for him, and confidence in his patriotism and wisdom, have been the greatest objections urged against him by those who can never forgive the Tennessee farmer for defeating their English friends at New Orleans. John Randolph, of Roanoake, was warmly attached to Mr. Van Buren, and the President may be seen, every pleasant day, mounted on one of the finest horses from the eloquent Virginian's stud which was presented to him by the descendent of Pocahontas.

Choosing a wife.—A father being asked by a sober young man, how he should choose a wife, he answered him thus—When you see a flock of maids together, run blindfold among them, and whomsoever you catch let her be your wife. The young man told him that if he did so he might be deceived. So you may, cried the old man, if your eyes were open, for in the choice of a wife you must not trust your own eyes.

Origin of accents and points.—.—Julius Scaliger in his writings observes, that the grave accents made use of in the printing of Latin authors, were introduced into practice in his time (16th century.) But as they cannot be any assistance in making the different meanings of the same words when pronounced, for diminishing them as nouns and adverbs, they should be omitted in the Latin classes. He also observes that the use of commas and semicolons, was invented in his time, by Manutinus, and entirely unknown to the ancients.

EXECUTIVE COMMUNICATION.

Communication from two of the Commissioners appointed to negotiate a loan of Eight Millions of Dollars, for the promotion of Internal improvement.

To his Excellency,
The Governor, and the Honorable, the Executive Council of Maryland:

The undersigned, two of the Commissioners appointed under the act for the promotion of Internal Improvement to negotiate a loan of $8,000,000 beg leave to report, in compliance with the assurance given in a communication heretofore made, that, when making arrangements to proceed to Europe, in execution of the trust reposed in them and their colleague, George Peabody, Esqr. then in London, they received proposals by the Baltimore and Ohio Rail Road, and the Chesapeake and Ohio Canal Companies, for taking three millions, respectively, of the contemplated loan, on the terms proposed by the law authorising it, which for a time, they hesitated to accede to; but that reflecting that the state of Maryland not only held in those institutions a considerable amount of stock, which, in the unfinished condition of their works, was yielding little or no interest on the capital so invested, and would, of necessity continue to be unproductive until they were completed, and become wholly worthless if they should never be finished, but was also a creditor of the Canal Company, to the amount of 2,000,000 dollars, lent to that Company, making together with the stock it held, a stake in the two institutions, amounting to between three and five millions of dollars which they believed would be lost, and the people of the State subjected to taxation for the payment of the interest, and the ultimate redemption of the amount raised by the State on loans for those purposes, if the companies should be stopped for the want of funds to complete their works, and which it was supposed they would have no means of raising except by taking portions of the loan themselves if it could not be negotiated elsewhere Considering also, the promotion of internal improvement as having become the settled and favorite policy of the State, manifested by the act of the Legislature under which they received their appointment, the loan of two millions of dollars to the canal company, and the liberal subscriptions to the stock of each; and impressed with the belief that no injury could accrue to the state from any sacrifice that the companies might possibly be under the necessity of making on a sale of the stock, (if any should become necessary) equivalent to the loss it would sustain from the falling through, or even the suspension for any considerable length of time, of these great works, promising, when accomplished, highly beneficial results to the State and its citizens at large, and the early completion of which is looked to with anxiety commensurate with the magnitude and importance of the respective undertakings, and having no expectation that, in the then state of things, both at home and abroad, they would be able to negotiate the proposed loan in Europe on the restricted terms of the law; they came to the conclusion that the interest of the State would be promoted, and its fostered policy and the views of the Legislature carried out, by letting a portion of the loan to each of those companies, as the only supposed means of extending to them the intended benefit of the law, rather, than that such schemes of improvement should fail to be accomplished to the respective points of the proposed termination, are supposed, by those best informed upon the subject, and most conversant with the practical results of similar works elsewhere, to be calculated to elevate the character, and promote the strength and resources of the State, by drawing to its emporium the commerce of the Western States, which some of the sister States are making such vast exertions to divert from it, and invite to their own bosoms; to bring into active and productive operation one of the richest mineral regions in the world, otherwise valueless and heretofore unproductive, and to promote the conveniences, wealth and prosperity of its citizens generally, by furnishing increased facilities of intercourse, and a cheap and expeditious means of transportation of foreign articles of commerce, and of all the products of domestic labor and industry; and the failure of which, it was feared, would not only be followed by a diversion from Maryland of the western commerce and travel to other States, by means of similar institutions, but draw after it a loss to the State of two millions of dollars, lent to one of the companies, and the whole amount vested in the stock of each, disappoint the hopes and expectations of the advocates of internal improvement; whither the prospects just beginning to open of permanent advantages flowing through those channels to the State which it appeared to them to be the object of the Legislature to secure; and involve a large number of its enterprizing citizens, who have vested their capitals in the stock of those institutions, if not in ruin, in great and irreparable loss; and not apprehending any loss to the State, or either of the Companies, from the possibility of their being driven to the necessity of disposing of the State's Stock at a reduced price; looking to the heavy commercial debt then due to foreign creditors, which it was necessary for the debtors here to make provisions to meet, and to the high rate of exchange then prevailing, and which it was supposed would be increased; and, confidently believing, that instead of being subjected to any loss, the companies would be enabled to wield it to advantage, by disposing of it to merchants, who might use it by way of remittance in payment of debts, in the place of specie, or bills of exchange, not easily nor always to be obtained, the premium on which, it was thought, would be at least equivalent to any reduction of price, on which the stock so remitted would be received.

And, thinking that the stock in question would be accepted by European creditors in payment of debts, if not at the price given for it here, at as much more than its par or nominal value as would reduce the loss to the merchant here to less than that which would probably be incurred in the purchase of specie for remittance, or bills of exchange, at the then prevailing premium, and thereby render it a desirable remittance, they were led to the belief that it would be eagerly sought after for that purpose, and thus have the effect, besides, to prevent the exportation of specie to the same amount, or that, if the companies should not dispose of it to the merchants, they would have no difficulty in selling or hypothecating it without loss, to the banks; to which, during the suspension of specie payments, (and none could calculate the time of probable resumption,) as an active capital in their possession, yielding an interest payable quarterly, it would be of much more value than the same amount of specie lying dead and unproductive in their vaults; with the probability that whenever the banks should be under the necessity of disposing of it to raise specie, with a view, or preparatory to a resumption of specie payments, (if that necessity should ever arise,) the interest received upon it would greatly exceed in amount any sacrifice (if any) that they would be obliged to make on the sale of it, independent of the profits on intermediate issues that might be based upon that productive portion of their capital—they, under the influence of these considerations, (how just and sound it is not for them to determine,) in the anxious discharge of the trust reposed, and in the exercise of the discretion vested in them by the last clause of the 11th section of the act for the promotion of internal improvement, to negotiate said loan or any part thereof in this country, if in their judgment the interest of the State would thereby be promoted, on the 31st day of March, 1837, entered into contracts with the Baltimore and Ohio Rail Road, and the Chesapeake and Ohio Canal Companies, for the sale and transfer to each, in the event of their not being able to negotiate the projected loan in Europe, or elsewhere, to others than the said companies, or within thirty days after thier return from Europe, of certificates of stock, or bonds of the State, to be issued for portions of the loan, amounting to three millions of dollars at the par sum of such certificates or bonds, to be paid for by the said companies respectively on delivery thereof, at the rate of one hundred and twenty dollars nett for every hundred dollars of the bonds or certificates of stock; that sum (three millions of dollars) being the amount authorised to be subscribed on the part of the State to the capital stock of the said companies respectively.—By which it will appear, that no loss can accrue to the State from any inability of the companies to pay the stipulated price, as no portion of the stock is to be delivered to either of them, before it is paid for; and, consequently, that they cannot become debtors to the State for one dollar of the amount—which contracts, copies whereof have heretofore been transmitted, were made under the impression that they would be respectively entitled to receive from the treasury out of the money so to be paid by them for the bonds or certificates contracted for, the whole amount authorized to be subscribed on the part of the State to the capital stock of each, if that sum should be found necessary to the completion of their respective works, in such proportions, not exceeding one million of dollars a year, as their necessities may require; and that neither of the other companies mentioned in the law would be entitled to claim or receive any portion of it, on account of the sums subscribed on the part of the State to the capital stock of said other companies.

That to prevent a suspension of operations, which it was thought could only be attended with ruinous results to every interest concerned, and to encourage [illegible] and enable the Baltimore [illegible]

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