

Rev. Wm. M. Linn,  
Fin. Sec. & Treas. Am. Col. Soc.

Dear Sir,

In addition to the *ops* current with the Ship *M. C. Stevens*, which I have, from time to time, transmitted to you during the past year, I take the liberty to hand you herewith two other papers, which I beg you will lay before the Board of Directors, that those who feel a special interest in the concerns of the Ship may be able to see, at a glance, the result of her operations — 1<sup>st</sup> A Summary of her expenses & earnings during the past year — 2<sup>d</sup> A general exhibit of the same for the entire period she has been employed in the service of the Society, with some explanatory remarks.

It will appear on examination of these papers, that the Ship has just about paid her current expenses including insurance & the interest on her estimated value; creating no surplus fund by which her place may be supplied when she shall be no longer fit for service.

This result certainly is not what was expected, even by those who most strongly opposed the chimerical scheme of running a Steamer of large tonnage, between the U. States & Liberia. I, for one, entertained not a doubt but a good Ship, like the *M. C. Stevens*, would pay all current charges of sailing, repair, insurance & interest on her cost, & gradually stock a capital that would supply her place when either lost or worn out. Why she has not done this, will, at once, appear on examination of the estimates referred to. In the first place she has never yet had her full complement

Maryland Historical Society

The Maryland State Colonization Society Papers

III. Correspondence Sent . . .  
B. Letter Press Books, Shipping

2. December 1858—May 1860

1860