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For the Chronicle.

What I THOUGHT, *I should be—What I* WAS—*What I really* AM.

It was a calm morning in the month of May; and the mellow rays of the rising sun as they fell upon, and spread with beautiful sheen over the smooth surface of the Choptank would have been hailed as a promise of a lovely day; but in the space of two hours a dark and heavy mist had gathered in the western horizon, which soon dispelled the pleasing anticipation.

In another hour the dark mist in dense clouds covered one half the heavens, and converted the bright expanse that before seemed a pavillion of peace and beauty into a blackened dome, such as the imagination would fill with the spirits of vengeance and gloom.

At this time a man of rather youthful appearance, with down cast eyes and folded arms, stood on the banks of the Choptank, apparently lost in profound meditation. His form was slight and somewhat above the middle stature, and but for the swelling chest, full, intelligent eye, and the sorrow wreathed and resolve knitted lips, an observer would not have noted any thing in his appearance beyond effeminacy, so light and boy like was his frame. A gorgeous iris had now arched the West, upon which our pursonage, as he raised his head, rested his expression laden eyes for several minutes; and then after dispelling a heavy sigh, whose banishment seemed to have imparted relief, he thus communed to himself:

"Oh God! is this world and all that we are permitted to behold, but delusion? You rainbow, how emblematic of hope gilded youth! Alas, little do we dream in the morning of our existence that the bright bow of promise which spans the future, is increased in brilliancy by the darkness of the vengeful clouds that lurk behind it. But so it is: and doubtless all is thus ordained for a purpose wise beyond our feeble ken. In each and every lesson which experience unlaps to us is this delusion made more and more manifest, until in our sorrow-touched philosophy we deem it a specially ordered principle of the Supreme Being, all pervading and eternal as the laws of nature. Like the sign promised to the son of Jotham it is to be found either in the depth, or in the height above."

Did we always reason thus and gather wisdom from Natures works, and interrogating the thousand lesson-frought objects that surround us, what blows of disappointment might we escape and what trials of adversity would we be spared from! After misfortune has changed the current of our thoughts we can perceive in every thing which we encounter an *inherent* instruction, something typical of the vanity, delusion, and incertitude of life But alas! it is not until after the calamity has alighted upon us that our *divination* awakes: and clear sighted philosophy asserts its prerogative over the wildering day-dreams of the imagination.

It is our blind faith that makes *miseraires* of us all. Faith! it is a beguiling sentiment when we exercise it upon the things of this world. for how slight would be the failures and the "thousand natural shocks which flesh is heir to," did we not in our crazed faith *anticipate* success, and enact in our extatic minds the glorious achievment of our ambition's object; and the accomplishment of our hope's pursuit. When once it has full power, I know not a counter attribute that can restrain it. Hope! thou art full competent for the *executive* department of mind.

Presuming fools that we are, *we array ourselves in the brief consequence of a little knowledge*, and think ourselves fit champions to enter the world's stirly lists; to contend even with the *fairer* six; but we have there to encounter veterans "whose arrows are sharp and all their bows bent," to which our armor, we so confidently deemed invernable, is but as cob-web, and our glittering shield such as a "pigmy's straw may pierce."

Our *happiness* like the sword of Democles is suspended by a fragile hair, when we trust to our own impotent strength to sustain it. *Happiness*! it is but a mockery, a delusion that marshals the way to misery; when we think its possession is within our clutch, it is snatched from the extend[illegible]

Oh! what a harvest of GOLDEN pleasure did we (or *I* at least) expect to reap, when the soil was (as I supposed) a christian heart & watered too by streams of pure and unsullied affection. In these my happiest moments I *thought what I should* be.

But why return to the past which has been but mockery! Yet memory WILL retrospect. Tis strange how slight an incident will marshal its wanderings back, back to the furtherest verge of the past's eventful ocean; back from the thoughtful and heavy present o'er the wave through the storm's howl—the thunder's convulsive terror, and the lightnings wild glare—through all the scenes and events of past life—back even to the mimic and infant waves that sported in kissing advance and bashful recession around childhood's bark. The past we know, we need no guide to index us the way, and after our vain attempt to pursue the future, we turn to interrogate the path we have travelled. In such excursions the mind performs free and unembarrassed; no unexpected obstacles oppose, or interrupt our course; we speed along unchecked, unbewildered and undismayed; each branch our wanton hand bent is known; and each flower that has withered, rebukes us with the recollection of our unfeeling tread. But why should I wreak a transcript of the past! with the present I can hold finer converse, for *now* I begin to realize what my *devotion* has MADE me, honest and sacred as it was, it has been wantonly trifled with.

I now stand on the banks of the Choptank, on whose waves I have been borne with as light a heart as ever beat in man's bosom. The trees that stud its borders, the green herbage that robes its barks, and the wild flower that is seen here and there (bending unconscious of its beauty beneath the gentle dew of heaven) all *hint* to man, and speak to youth of their destiny.

How like a river does life flow on; ever and anon gladdened by the merry mountain rill, and betimes disturbed by the turbid tributary! That of many is as a turbid stream whose source has been among the mountain heights, whence it rushed to the peaceful vale, along which it glides in smiling tranquility, until startled at the precipice where it is lost, as Niagara, in the maddened cataract.

Some there are whose lives seem for a while to be a happy delirium—Such are many in etherial youth. Like the clear and impetuous rivulets that chase in bounding glee down the highlands of some stream, they appear of a nature too joyously delightful to be described by any thing but the merry numbered verse; but they are lost and buried in the ocean tributary, as the heart thrilling notes of music in the tempest's blast.

Oh Nature! thou art indeed a *plentifully* stored volume; but in the plenitude of our sanguine thoughts we neglect thee, and not until experience informs do we appreciate the *morale*—the indexing language which the Almighty has conferred upon all his works. Nature and art, the Almighty's glory, and man's pride—the present and the past—the voice of sepulchres to earth—all, all proclaim of life, with the preacher "vanity of vanities, all is vanity."

Proud Imperial Rome once existed with her Romulus, her Servius Tullius, her Tarquin, her Aurelian, her Trajan, her Sylla, her Cicero, her Cæsars and her Brutus. Greece, classic Greece, the world's brightest light, had her philosophers, heroes, poets and sages, her Homer who sang as never man will sing again; her Plato who lectured in the groves of Academus to her illustrious youth; her Aristotle who enriched her from the golden mine of his wisdom, and her Plutarch who reared an eternal monument to her illustrious dead. All these once existed; yet we who stand on the vantage ground of the present o'erlooking the past, are no wiser. "All our yesterdays have but lighted *fools* the road to dusty death."

On such a morning as this, the royal city of Pompeii reflected from her marble palaces a dazzling lustre that challenged the glorious effulgence that beamed upon her from the Orient; and little dreamed her togated citizens as they quaffed the red falernian that it was their funeral festival, and the vine clad Vesuvius, as it echoed back the commingled shout of the merciless arena, gave no monition of the terrible vengeance that quivered in its bosom and which was soon to descend in a boiling cataract upon the fated city—a doom provoked by centuries of guilt. S[illegible] is the fate of every thing; a season of *de*[illegible] piness, upon which misfortune intru[illegible] to the agonies of *reality*.

Such were the [illegible] of Augustus [illegible] tus Welton was a melancholy, unhappy mope.—*Love and a rival's hate* had done their work upon him.

Notwithstanding the condition of our hero was so lamentably deplorable, a strange reformation was with much labor effected. Friends warm and true interposed, and with the assistance of good advice, strong sympathy of feeling and unceasing attention, he lived to witness the dawning of a morn which ushered in a day of *lovely brightness*. He was taught to reason with himself, and a *properly directed* philosophy transformed the unhappy mope into a MAN. Reader if you ever should attempt to win the game where HEARTS are the *trumps*, and by the bold daring or covert villiany of a rival should *lose* the *stakes*, think not what you once thought you *should* be, nor what you *have* been, but recollect *what* you really *are*, a MAN. Use *first* the philosophy which Wilton used *last*. "Look not mournfully into the past; it comes not back again. Wisely improve the present; *it is thine*. Go forth to meet the shadowy future, without fear and with a manly heart."

AMICUS.

The subjoined letter, addressed by a distinguished Representative in Congress to the President of the Senate of the State of MARYLAND not only contains suggestions of a character very interesting to the People of that State, but may also afford valuable hints to the legislators of other States that find themselves at this moment in the same predicament as in MARYLAND:—*Nat. Intel.*

To Richard Thomas, Esq. President of the Senate of Maryland

DEAR SIR: The great amount of the existing debt of our State and the consequent necessity of a resort to high taxation, have excited a very intense interest amongst our people in the procedings of the present Legislature. This general concern on the subject is painfully increased by two considerations. The first is, that a disposition has been manifested by a portion of the House of Delegates to refuse the payment of the interest on the debt, thus practically asserting, for the first time in the Maryland Legislature, the odious and abominable doctrine of repudiation. The second is, that the question of the origin of the debt has been made a topic of party recrimination, and the management of the subject has thus become the more difficult from the want of unanimity and good will in the endeavor to make the best of the resources of the State.

Both of these circumstances are greatly to be deplored. Surely, in a crisis so deeply affecting the honor of the State, the duty of maintaining her faith and relieving her citizens in the only way that a high minded people would be willing to be relieved—that is by paying to the uttermost farthing every debt they have contracted—should furnish a motive for the most cordial and spirited concert of action amongst all parties. I have great satisfaction in believing that there are many members of the Legislature, on both sides, who feel on this subject as Marylanders ought to feel, and who, I doubt not, will face our present difficulties in a spirit of the truest patriotism.

If this portion of the Legislature predominates, we shall have no reason to despond. Affairs may speedily be set right, and in the end with but small pecuniary loss, while, in point of character, we shall find a great gain.

In the hope of aiding in this result, I take the liberty of submitting to you the outlines of a plan which I am convinced, if it should be carried into execution, will tend greatly to extricate the State from its embarrassments.

I think you will admit that Maryland is not [illegible] tanding the effort of factions or [illegible] us to spread thirds of the whole assessment, let it be charged or encumbered with two thirds of the debt. Thus, if the whole assessment were, as supposed above, $200,000,000, and the whole debt $9,000,000, the real estate, being valued at two-thirds, would furnish $133,333,333, and would be charged with 6,000,000 of the debt, equal to four and a half per cent.

2. These proportions being adjusted by the actual official returns, the act to be passed by the Legislature for carrying out the scheme should accurately describe the existing public debt, and should define that part of it which is to be charged upon the *real property* of the State. It should then authorize the proprietor of any tract of land or lot of ground to purchase an exemption from all future taxation upon that tract or lot, for or on account of the ascertained debt described in the act, by paying at the Treasury, or at such place as the Treasurer should appoint, a sum of money equal to the ascertained per centage of the debt to the assessment estimated upon the assessor's valuation of the tract or lot sought to be exempted. And upon such payment being made, the Treasurer should grant to the person making the payment a certificate of exemption of the particular property referred to, from all future taxation on account of the public debt, as described in the act.

To make this proposition more clear by an example: Suppose the ratio of the debt to the assessment to be, as above assumed, four and a half per cent., and that the proprietor of a farm in Washington county, or of a lot in Baltimore city, assessed at $10,000, should apply at the Treasury for an exemption, he would have to pay $150, upon the payment of which he would obtain a certificate of perpetual exemption of the described property from all future taxation, on account of the existing debt of $9,000,000. The certificate, of course, would go with the land into the hands of all purchasers, and would not fail immediately to raise the value of the property in the market at least by the full amount of the tax paid.

3. In order to facilitate and cheapen this operation to the purchaser of the exemption, the Treasurer should be authorized and required to receive from the purchaser, in lieu of money, if the purchaser preferred it, the State of Maryland's bonds, which have been heretofore issued for the public debt, at their *par* value.

The effect of this provision would be fourfold.

1st. It would, for a time at least, until the bonds rose in the market, enable property-holders to purchase their exemption for as much less than the nominal sum required as these bonds were under par.

2d. It would enable the holders of bonds who sought an exemption for property owned by them, to conduct the operation without the use of money at all, thereby saving any pressure upon the currency.

3d. It would gradually raise the value of the bonds in the market; and,

4th. It would, as fast as the operation went on, extinguish the public debt.

5. As many persons might not be able or willing to purchase a full and entire exemption, a provision should be introduced in the act authorizing the purchase of a *partial or ratable exemption*. This should be an exemption from one fourth, one-half, or three-fourths of the tax, as the purchaser might prefer, or an exemption if [illegible] should be desired, for specified periods, accord[illegible] to the followidg scale, to wit.

Let the Treasurer prepare an estimate of [illegible] average duration or term of redemption [illegible] whole public debt; then divide that average so determined, into any convenient num[illegible] parts or periods; and upon this adjustment, [illegible] property holder be allowed to purchase an [illegible] tion for any of those periods he may ch[illegible] [illegible]tionate deduction this advantage may induce many to prefer a partial to the full exemption.

5. As these exemption funds are paid into the Treasury, they should be applied to the purchase of the State bonds; thus operating as a sinking fund in the State's own stock. And as foreign holders, having stock not redeemable for many years to come, might be willing to have it redeemed at once, it would be well to authorize the Treasurer to advertise abroad, whenever he thought proper to do, that the bonds, to the extent of the means which should come into his hands, would be redeemed at par, if presented at the Treasury of Maryland, notwithstanding the period they had to run. This operation however, should be left entirely at the discretion of the Treasurer, both as to time and amount, and might be advantageously used to save exchange upon all such purchases of bonds in foreign countries as might be desirable, when exchange on London, where they are payable, should be against the United States.

These are the chief features of the plan. You will perceive that it has relation only to real estate. It could in no manner be applicable to the personal property assessed, for obvious reasons, which will suggest themselves to you when you consider the changeable and fluctuating character of that description of estate. As regards real estate, it is altogether practicable, and will be attended with many striking advantages.

To sum up its principal provisions, it contemplates—

1. The adjustment of the valuation of all property in the State.

2. The determination of the exact amount of the public debt at the date of the law, with the proportion of it that is to be charged on the real estate.

3. The provision for the purchase of the exemption and the granting the certificate.

4. The terms of partial exemptions.

5. The description of the funds receivable for the exemptions.

6. The provision for purchasing up the public debt out of the avails of the exemption, as far as they will extend for that purpose.

The benefits to be derived from this plan may be briefly summed up—

1. It will provide for the payment of the public debt on terms least onerous to the people.

This will be apparent to any one who will make an estimate of the difference between an annual tax for interest—with the constantly recurring and extravagant expenses, as well as risk of collection—and the payment of principal.

2. It will be voluntary. No one will [illegible] pelled to pay the tax in the form [illegible] will, therefore, be free from the o[illegible] erally attaches to taxation. [illegible] make the advance of the [illegible] the burden and ann[illegible]

3. It will im[illegible] tor of real [illegible] value it w[illegible] bably, r[illegible] lay, b[illegible] reg[illegible] d[illegible]

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