

JOINT RESOLUTIONS,

*Assented to by the General Assembly of Maryland, at a Session
begun on the First day of January, and ended on
Thirty-first day of March, 1890.*

No. 1.

WHEREAS, legal proceedings have been instituted in the Supreme court of the District of Columbia and also in Washington county by the trustees of the holders of the preferred construction bonds of the Chesapeake and Ohio canal company, issued under the act of eighteen hundred and forty-four, chapter two hundred and eighty-one, against the said Chesapeake and Ohio canal company, and against the trustees of the holders of the repair bonds of said canal company, issued under the act of eighteen hundred and seventy-eight, chapter fifty-eight, for the purpose of obtaining possession of said canal and its works, and for operating the same under the management of a receiver appointed by said courts; and Preamble.

WHEREAS, it is understood that the trustees of said last mentioned repair bonds contemplate taking similar proceedings looking to a like result; and Preamble

WHEREAS, in the controversy to which these proceedings will give rise between these two classes of bondholders as to their respective rights and privities, delays will occur which will be prejudicial to the large interests held by this State in said canal as mortgagee, creditor and stockholder; and if the views of said bondholders shall prevail, large additional outlays will be necessary to be made upon said canal, which will still further postpone the liens of this State upon the same; and Preamble.

WHEREAS, for the last twelve years the said canal has been maintained and operated at an average annual deficiency of fifty-six thousand dollars; and it is now apparent that in its present deplorable condition, its restoration as a waterway capable of Preamble