

*McDonogh Educational Fund and Institute and Other Institutions.*

**816.** The Mayor and City Council of Baltimore is authorized, upon the transfer and surrender to it, by the Board of Trustees of the McDonogh Educational Fund and Institute, of the City stock or certificates of indebtedness, in which the said educational fund is now, under the City ordinances, invested, in consideration of such transfer and surrender, to issue and deliver to the said Board of Trustees, the stock or certificates of indebtedness of the Mayor and City Council of Baltimore, to the amount of one million of dollars, in the form prescribed by law for such certificates, redeemable in the year of our Lord nineteen hundred and thirty-eight, and bearing interest, payable quarterly, at the rate of five per cent. per annum. To pass an ordinance providing for the said transfer and surrender of said City stock or certificates of indebtedness, in which the educational fund derived under the will of John McDonogh, is now invested, and for the issue and delivery to the Trustees of the McDonogh Educational Fund and Institute, in consideration of such transfer of said City stock or certificates of indebtedness of the Mayor and City Council of Baltimore, to the amount of one million of dollars. Before the ordinance which the Mayor and City Council of Baltimore is authorized and empowered to pass, shall take effect, it shall be approved by a majority of the votes of the legal voters of the said City, cast at the time and places to be appointed by said ordinance for submitting the same to the legal voters of said City, as required by section 7 of Article XI, of the Constitution of Maryland. To appropriate annually for the Baltimore Manual Labor School for Indigent Boys, sum or sums of money not exceeding fifteen hundred dollars per annum. Upon transfer and surrender to it, by the Peabody Institute of the City of Baltimore, of six per cent. City stock, to an amount not exceeding five hundred thousand dollars, to issue and deliver to the said Peabody Institute, in consideration of such transfer and surrender, City stock in the form prescribed for such certificates by the Baltimore City Code of eighteen hundred and seventy-nine, redeemable in the year of our Lord nineteen hundred and fifty,