

Authorized
to sell the
annuity of
ninety
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SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Board of Public Works in this State be and the same is hereby authorized, in the discretion of said board, to sell for cash and to transfer to the purchaser or purchasers thereof, the annuity of ninety thousand dollars, created by virtue or in pursuance of the provisions of chapter 260 of the Acts of the General Assembly of Maryland, passed at the January session of 1854, and which said annuity is payable by the Northern Central Railroad Company to the State of Maryland; provided, said Board of Public Works shall not sell and transfer the same for any smaller or less sum of money than a sum equal to the capitalization of said annuity at the rate of three and one-half per centum, together with the amount of such quarterly payments as may then be due and unpaid, and interest thereon, and the proportionate part of the accruing quarterly payment, calculated to the day of such transfer; and provided further, that said Board of Public Works may accept in payment or in part payment of the purchase price for a said annuity, the bonds of or registered debt owing by the State at the market value thereof, or cash, in its discretion; and such purchaser or purchasers, its or their successor, successors or assigns, (if such purchaser or purchasers be a body corporate or bodies corporate,) or his, her or their executors, administrators or assigns, (if such purchaser or purchasers be a natural person or persons,) shall, upon such transfer of and payment for said annuity, succeed to and have all and every, the rights, incidents, interests and estate now held or owned by the State of Maryland in said annuity and in the mortgage security thereof; and all money received from the sale of the securities mentioned in this Act, or any of them, shall be applied by the treasurer to the payment of the State debt, or to the purchase of safe securities for the sinking fund of said State debt.

To perform
certain
acts, etc.

SEC. 2. *And be it further enacted,* That said Board of Public Works be and it is hereby authorized and empowered to do and perform any and all acts, matters and things, and to execute and deliver any and all contracts, deeds or paper writings whatsoever, in order to effectually transfer, assign and convey said annuity and the mortgage security therefor, together with all and every, the rights, incidents, interests and estate of the State of Maryland therein, unto the purchaser or purchasers thereof, and generally to do any and all acts, matters and things whatsoever to carry out and effectuate the purposes of this Act.

SEC. 3. *And be it further enacted,* That the said Board of Public Works be and it is further authorized and empowered