

purchase of the interests aforesaid separately; and he shall sell the same for the highest price he can obtain, being not less than the respective amounts aforesaid, payable as aforesaid; and it shall be the duty of the Commissioner of Loans to aid the Treasurer in receiving and cancelling the bonds or certificates aforesaid authorised to be received by this act; and if the Treasurer shall fail to make sale of the interests herein authorised to be sold by the first day of January, next ensuing the passage of this act, he shall immediately thereafter report to the General Assembly the highest bid or offer which he may have received.

“Sec. 9. And be it enacted, That whenever the Baltimore and Ohio Rail Road Company shall return to the Treasurer of the Western Shore the five per cent. sterling bonds issued in behalf of the said company, by an act of the General Assembly, passed at December session 1838, chapter 386, the subscriptions of the State in the capital stock of said company, and all interest arising from said subscriptions in both roads, shall thereupon be withdrawn and the same shall become vested in the other stockholders of said company; and whenever the said company shall return to the Treasurer a further amount of the bonds or certificates of debt of the State equivalent to one million of dollars, bearing an interest of not less than five per cent. per annum, all further interest of the said State in the said company, or in either of the roads thereof, or in the receipts from the transportation of passengers upon either of the said roads, shall cease and be determined, and the same shall become vested in the other stockholders of the said Baltimore and Ohio Rail Road Company, except the capitation tax on the one-fifth of the passenger money on the Washington Branch of said road.

“Sec. 10. And be it enacted, That upon the return to the Treasurer as aforesaid, by the said company, of the whole amount of the five per cent. sterling bonds aforesaid, the president and directors of said company shall be, and they are hereby authorised and empowered, to borrow a sum of money not exceeding one million of dollars, to issue certificates or other evidences of such loan or loans, and to pledge the property of the company for the payment of the same, and of the interest thereon.

“Sec. 11. And be it enacted, That upon the return to the Treasurer aforesaid by the said company, of all the bonds or certificates of debt mentioned in the ninth section of this act, and in the manner therein provided, the said rail road company shall have a further time of ten years to complete said road within this State.”

On motion of Mr. Buchanan,

Ordered, That it be entered on the Journal, that had not the previous question been called for on the bill providing for the sale of the different internal improvement works, Mr. Buchanan would have offered the following amendments to said bill:

Insert as a third section—

“And be it enacted, That the person or persons, who may be-