

nue, shall, by the Treasurer for the Western Shore, be loaned, as the same is received by him, to the Baltimore and Susquehanna Rail Road Company, at six per centum per annum, payable quarterly; provided that the President and Directors of the said Company shall, before receiving the same, or any part thereof, execute in the name and behalf of said company, and deliver to the said Treasurer such bond or other instrument of writing as he may deem proper and necessary, binding the said company for the payment of the principal of said loan on the first day of January, in the year eighteen hundred and seventy, or whenever the same may be demanded by the said Treasurer, in consequence of the fund being demanded from the State by the United States; provided, further, that the said company procure for the State the guarantee of the corporation of the city of Baltimore, who are hereby fully authorised to make such guarantee, in such form as to him may seem proper for the payment of the principal and interest of said loan as aforesaid.

Sec. 7. And be it enacted, that if the said Baltimore and Susquehanna Rail Road Company shall fail to furnish the said Treasurer with a satisfactory bond, or other instrument of writing, binding the said company for the payment of the principal and interest of the aforesaid loan of five hundred thousand dollars, or with the guarantee of the same as aforesaid, by the corporation of the city of Baltimore for one month after he shall have any part of said surplus fund in hand applicable to said authorised loan, the said Treasurer shall deposit the same in some safe bank or banks, at an interest of not less than five per centum per annum, subject to be withdrawn by the said Treasurer upon giving one month's previous notice.

Sec. 8. And be it enacted, that the dividends and interest which shall be received by the said Treasurer under the provisions of this act, shall be held in trust, subject to the disposition of the General Assembly, to purposes of education in common schools.

Which were read.

Mr. Kerr offered as a substitute for said amendment, the following,

Sec. 4. And be it enacted, that the Treasurer of the Western Shore be, and he is hereby authorised and directed to subscribe on the part of the State, for twenty-eight hundred and sixty-nine shares of the capital stock of the Farmers's Bank of Maryland, being the State's