

8054-31-10

Tercentenary Commission Resolutions for Construction & Amount of Reserves



February 27

1632-34 1932-34

# Maryland Tercentenary Commission

Confirmed by Act of the General Assembly

16 E. Lexington Street,  
Baltimore, Maryland,  
February 27th, 1931.

William L. Marbury, Chairman  
Waldo Newcomer, Treasurer  
George L. Radcliffe, Recording Secretary  
Matthew Page Andrews, Corresponding Secretary  
Richard M. Duvall, Chairman, Executive Committee

Joseph S. Ames  
Matthew Page Andrews  
Rev. Joseph J. Ayd, S. J.  
Arthur Barneveld Bibbins  
Van Lear Black  
Hon. Carroll T. Bond  
Mrs. W. Cabell Bruce  
George R. Callis, Jr.  
Henry W. Catlin  
Edward S. Delaplaine  
Elliott E. Dent  
Richard M. Duvall  
Swepton Earle  
Jacob Epstein  
Dr. Henry M. Fitzhugh  
Hon. Eli Frank  
Hon. John W. Garrett  
Hon. Phillips Lee Goldsborough  
John Hays Hammond  
Mrs. Reuben Ross Holloway  
Mrs. J. Spence Howard  
Dr. Henry Barton Jacobs  
George C. Jenkins  
John H. Latane  
Benjamin Blandy Lee  
W. Hampton Magruder  
Rev. Dr. James M. Magruder  
William L. Marbury  
Mrs. Francis H. Markell  
John J. Nelligan  
Waldo Newcomer  
Herbert Noble  
Sidney L. Nyburg  
Dr. Charles O'Donovan  
Hon. T. Scott Offutt  
Mrs. Frank Onion  
Hon. F. Neal Parke  
Dr. J. Hall Pleasants  
George L. Radcliffe  
Daniel R. Randall  
Mrs. Hester Dorsey Richardson  
Miss Mary E. W. Risteau  
Miss Florence P. Sadtler  
Mrs. Frank B. Scrivener  
Mrs. Edward Shoemaker  
Mark O. Shriver  
Robert S. Shriver  
Robert F. Skutch  
DeCourcy W. Thom  
Miss Elizabeth Chew Williams  
Lawrence P. Williams  
William Woodward

Honorable Albert C. Ritchie,  
Governor of Maryland,  
State House,  
Annapolis, Maryland.

My dear Governor Ritchie:-

May I call your attention to one of the features some of your Tercentenary Commission have considered with regard to the layout of any building that may be erected in Annapolis for the old records, namely:

Inasmuch as we thought that ultimately if not immediately the various Counties of the State might voluntarily conclude to deposit in this building all old records prior to the adoption of the Federal Constitution under their respective control, there might be set aside in said building a space in the nature of a small room or alcove under the name of each County, so that the Counties might feel a special interest in the Building. It was suggested that these alcoves might be arranged around a central space well lighted and ventilated, and equipped for the use of investigators and others handling the old books and records. Of course, this is a mere suggestion for your consideration in arriving at the character of the building to be erected.

We hope you have received the information regarding the records, which you asked for.

Trusting that you may soon be able to bring the matter to the attention of the General Assembly, and offering you any assistance we may be able to give, I am,

Yours very truly,

Dict. R.M.D.



1632-34 1932-34

# Maryland Tercentenary Commission

Confirmed by Act of the General Assembly

16 East Lexington Street,  
Baltimore, Maryland,  
February 11th, 1931.

William L. Marbury, Chairman  
Waldo Newcomer, Treasurer  
George L. Radcliffe, Recording Secretary  
Matthew Page Andrews, Corresponding Secretary  
Richard M. Duvall, Chairman, Executive Committee

Honorable Albert C. Ritchie,  
Governor of Maryland,  
State House,  
Annapolis, Maryland.

My dear Governor Ritchie:-

I herewith enclose a list of the public records in the main rooms of the Land Office which I gathered some time ago. They number about 1079 volumes. There are also in those rooms about 150 plats of Military lots, and others. There are other volumes there, probably four or five, of confiscated estates. In addition to these there are in filing boxes covering the whole wall in the main office containing, according to the numbers on the boxes, more than 10,000 cases (papers of suits). In the basement beneath the Land Office are 105 volumes of judgments from 1679 to 1818, and 86 volumes of miscellaneous documents from Anne Arundel County dating from 1702 to 1840. For verification of above figures, I refer you to the last report of the Land Commissioner at pages 18 and 19; also similar report of 1921 at pages 18 to 21.

There are in Baltimore City, and the several old Counties probably nearly as many volumes running from the organization of the Counties to 1785.

I had this information among the files of the Committee, but did not have it with me in your office yesterday. The Committee has been informed for some time that you had requested Judge Bond and other gentlemen to gather this information for you, and that you later had said you would have the information gotten from the employees in the Land Office without troubling these gentlemen. We naturally, therefore, assumed that you had that information.

Regarding the question of the agency that should have charge of the erection of the building I would say in behalf of the Committee, that some of the Committee got the impression that you desired the whole matter, including the construction of the building to be put in the hands of our Commission, and for that reason the name of the Commission instead of the Board of Public Works is named for that purpose.

Joseph S. Ames  
Matthew Page Andrews  
Rev. Joseph J. Ayd, S. J.  
Arthur Barneveld Bibbins  
Van Lear Black  
Hon. Carroll T. Bond  
Mrs. W. Cabell Bruce  
George R. Callis, Jr.  
Henry W. Catlin  
Edward S. Delaplaine  
Elliott E. Dent  
Richard M. Duvall  
Swepson Earle  
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Dr. Henry M. Fitzhugh  
Hon. Eli Frank  
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# Maryland Tercentenary Commission

Confirmed by Act of the General Assembly

William L. Marbury, Chairman  
Waldo Newcomer, Treasurer  
George L. Radcliffe, Recording Secretary  
Matthew Page Andrews, Corresponding Secretary  
Richard M. Duvall, Chairman, Executive Committee

Baltimore,

-2-

Our Committee was rather loathe to assume so great a responsibility, and we are all glad that it will be taken in hand by the Board of Public Works.

While our Bill mentions the County records we, in order to avoid antagonism from the Counties, have simply stated that the building would take care of such other records of a like character that Baltimore City and the Counties, and individuals might desire to deposit there.

The little paragraph about moving pictures was only put there so as to give us authority to negotiate, in behalf of the State, for such a feature, but we had no idea of spending any money in that matter, and it may very properly be stricken from the Bill.

I understand that you have requested Judges Bond and Offutt to give you the above information.

I thank you for your interview of yesterday, as it certifies to us what you desire in the premises.

Very sincerely yours,

Dict. R.M.D.  
Encl.

Joseph S. Ames  
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Rev. Joseph J. Ayd, S. J.  
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# Maryland's Tercentenary

**T**HE initial step taken at Annapolis for an appropriation of \$500,000 for the observance of the tercentennial in 1934 of the first settlement of Maryland, and for the erection of a memorial hall for the preservation of the early records of the province, as well as for monuments to mark places prominently associated with the founding of the colony, will commend itself to every citizen who loves his fair motherland and is familiar with her story.

There are few States in the Union the history of which deserves so much as that of Maryland to be emphasized, and there are few among the "Old Thirteen" whose history has been so inadequately made known to the world beyond its borders.

The wealth of material which remained hidden and neglected through many years—some of it centuries old—has of late been brought to light. Much of it is in poor shape and in worse quarters, where it is exposed to risk by fire or destruction by the ravages of time.

Several localities which are as veritable shrines to our people as Plymouth Rock is to our Yankee kindred who preceded us to America only by a period of fourteen years are still unmarked.

The elaborate program which will be necessary to give proper emphasis to the celebration of the anniversary remains to be drafted by historical experts.

All these matters will require time for proper preparation, and four years is none too much for the purpose.

News Feb 12/31

RICHARD M. DUVALL  
RIGNAL W. BALDWIN  
CHARLES B. BOSLEY

DUVALL, BALDWIN & BOSLEY  
ATTORNEYS AND COUNSELLORS AT LAW  
16 E. LEXINGTON STREET  
BALTIMORE

TELEPHONE PLAZA 4175-6

February 2nd, 1931.

Hon. Albert C. Ritchie,  
Governor of Maryland,  
State House,  
Annapolis, Md.

*Tuesday Feb 10 (3)*

Dear Governor Ritchie:-

I am sending you a copy of the proposed Bill we have drawn, asking for the appropriation for the Tercentenary Celebration. I hope you may find it satisfactory, and at your early convenience, will see our Committee in behalf of it.

I expect to place a copy of it in the hands of Senator Melvin, and of Representative Lawrence Williams, of St. Mary's County, on Wednesday next.

Please permit me to express to you my very sincere sympathy for you in your recent bereavement.

Yours very truly,

*Richard M. Duvall*

Dict. R.M.D.  
Encl.

AN ACT to provide for the commemoration of the Three Hundredth Anniversary of the founding of Maryland, and to authorize the creation of a State debt in the aggregate amount of Five Hundred Thousand Dollars (\$500,000) the proceeds thereof to be used for paying the costs and expenses incident thereto, and particularly in the acquisition in the name of the State of certain historical sites hereinbelow mentioned, and the construction thereon of certain memorials hereinbelow specified, and the construction and equipment of a "Memorial Hall of Records" on land to be acquired in Annapolis, and providing generally for the issue and sale of certificates of indebtedness evidencing such loan, and providing that said commemoration, acquisition of sites, construction of memorials, and said Hall of Records shall be under the authority and direction of the "Maryland Tercentenary Commission" appointed by the Governor, and confirmed and authorized by Chapter 470 of the Acts of the General Assembly of Maryland of 1929 and providing for the appointment by the Governor of a standing Commission to be known as the "Maryland Tercentenary Memorial Commission", consisting of not more than five citizens of Maryland, one of whom shall be a resident of Saint Mary's County, to take charge of and care for certain of said memorials when completed, to serve without pay, and providing for an annual appropriation for their expenses; and providing as incidental to said commemoration for the purchase of eight thousand (8,000) copies of the Enoch Pratt Free Library's historical picture map of Maryland, and providing for the preparation and exhibition of motion pictures of historical scenes, places and events illustrative of life in Maryland.

WHEREAS in view of the approaching Tercentenary of the founding of Maryland, and the fact that the original settlers sailed from Cowes, Isle of Wight, England, in the "Ark" and the "Dove" November 22nd, 1633, and made their first temporary landing on or about March 25th, 1634, on Saint



Clement's Island, in the Potomac River, Maryland, and at Saint Mary's City, November 27th, 1634, they permanently settled and there, established a free representative government, providing, for the first time in history, separation of Church and State, and securing to the people of Maryland religious toleration and the right to worship according to the dictates of their own consciences; and

WHEREAS, because the State has never erected at said places any memorial commemorative of said events, nor any memorial to the memory of George Calvert, the First Lord Baltimore, and Projector of the Province, nor any to Cecil Calvert, the Second Lord Baltimore and first Proprietary of the Province, under whose wise direction said beneficent government was initiated and maintained, and because no adequate repository for the preservation of the irreplaceable records made and left to posterity by the founders of the Province and State has ever been provided by the State, and because it is the laudable desire of all good citizens of the State that said notable persons should be specially honored, and said unprecedented events and achievements should be commemorated; therefore

Section 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the commemoration of the Three Hundredth Anniversary of the founding of Maryland shall be duly and properly celebrated, under the authority and direction of the Maryland Tercentenary Commission heretofore appointed, as aforesaid, and that in order to provide therefor, a loan is hereby created to be known as the "Maryland Tercentenary Loan of 1931" to the amount of Five Hundred Thousand Dollars (\$500,000.00). Said loan shall bear date July the first, 1931, and shall bear interest at a rate to be fixed by the Governor of the State, the Comptroller of the Treasury, and the Treasurer of the State constituting the Board of Public Works, or a majority of them not to exceed four and one-half ( $4\frac{1}{2}$ ) per centum per annum, and said interest shall be paid semi-annually, and the said loan and every part thereof, and



the interest payable thereon shall be and remain exempt from State, County and Municipal taxation, and the principal amount of said loan shall be paid upon the serial annuity plan hereinbelow specified, all within fifteen years after the issuance thereof.

Section 2. AND BE IT FURTHER ENACTED, That in issuing the certificates of indebtedness for said loan as herein provided in Section 1, the Governor, the Comptroller of the Treasury and the Treasurer of the State, constituting the Board of Public Works, or a majority of them, shall issue said certificates according to what is known as a serial annuity plan, and the series as issued shall be lettered, beginning with the letter "A", and so on down the alphabet until the said amount of Five Hundred Thousand Dollars (\$500,000.00) shall have been issued, so that the entire principal sum shall be redeemable as follows:

<u>Series</u>	<u>Amount</u>	<u>Redeemable</u>
A	\$28,000.	July 1, 1934
B	28,000.	July 1, 1935
C	28,000.	July 1, 1936
D	32,000.	July 1, 1937
E	32,000.	July 1, 1938
F	32,000.	July 1, 1939
G	36,000.	July 1, 1940
H	40,000.	July 1, 1941
I	44,000.	July 1, 1942
J	48,000.	July 1, 1943
K	48,000.	July 1, 1944
L	52,000.	July 1, 1945
M	52,000.	July 1, 1946

Section 3. AND BE IT FURTHER ENACTED, That the Governor, Comptroller of the Treasury, and Treasurer of the State, constituting the Board of Public Works, or a majority of them, are hereby authorized and directed to have prepared proper certificates of indebtedness of the State in good and sufficient form to aggregate the amount of Five Hundred Thousand Dollars (\$500,000.00) as evidence of such loan; such certificates of indebtedness shall bear date as of the time of their issue, as provided in Section 1 of this Act, and may

be issued in sums of one hundred dollars (\$100.00) or any multiples thereof. Each of said certificates shall be signed by the Treasurer of the State and countersigned by the Comptroller of the Treasury and shall bear interest at the rate fixed by resolution of the said Board of Public Works, payable semi-annually, and any portion or all of said certificates may be registered, or not registered, and the said certificates, or any portion thereof, shall have interest coupons attached, or said certificates or any portion thereof shall not have interest coupons attached, all as the Governor, Comptroller of the Treasury, and Treasurer of the State constituting the Board of Public Works, or a majority of them, shall determine.

Section 4. AND BE IT FURTHER ENACTED, That in order to provide for the selling of the certificates of indebtedness aforesaid, to be issued under the provisions of this Act, the Governor, Comptroller of the Treasury, and Treasurer of the State constituting the Board of Public Works, or a majority of them, are hereby directed to advertise twice a week for four successive weeks before the said certificates of indebtedness, or any part thereof, shall be issued in two newspapers published in the City of Baltimore, that the Treasurer of this State will be in readiness at a time within fifteen days after the expiration of said notice to receive bids at such place or places as may be named in said respective advertisements for bonds, or certificates of indebtedness issued under the provisions of this Act, under such regulations as may be made in the discretion of the Governor, Comptroller of the Treasury and Treasurer of the State, constituting the Board of Public Works, or a majority of them; and the accrued interest between the date of the bonds or certificates of indebtedness and the time of sale and delivery of any payment for said bonds or certificates of indebtedness shall be adjusted with the purchaser thereof under such regulations as may be made in the discretion of the Governor, Comptroller of the Treasury and Treasurer

of the State, constituting the Board of Public Works, or a majority of them; and upon the day mentioned in said advertisement as the day for opening the bids for the proposals thereby called for they shall receive such sealed proposals for the purchase of as many of such bonds or certificates of indebtedness as may be mentioned or designated in said advertisement; and on the opening of such sealed proposals as many of said bonds or certificates of indebtedness as have been so bid for shall be awarded by the Governor, Comptroller of the Treasury and Treasurer of the State, constituting the Board of Public Works, or a majority of them, to the highest responsible bidder or bidders therefor for cash, if the prices bid are adequate in the judgment of the Governor, Comptroller of the Treasury and Treasurer, or a majority of them, and when two or more bidders have made the same bid, and such bid is the highest and the certificates so bid for by the highest responsible bidders are in excess of the whole amount of certificates so offered for sale, such bonds or certificates of indebtedness shall be awarded to such highest responsible bidders, bidding the same price in a ratable proportion; and if any insufficient price be bid for them they may be subsequently disposed of under the direction of the Governor, Comptroller of the Treasury and Treasurer of the State, constituting the Board of Public Works, or a majority of them, at a private sale upon the best terms they can obtain for the same; provided they shall not be sold at private sale for less than par and accrued interest.

Section 5. AND BE IT FURTHER ENACTED, That the sum of Five Thousand Dollars (\$5,000.00) or so much thereof as may be necessary shall be paid by the Treasurer of this State upon the warrant of the Comptroller of the Treasury out of the proceeds of the sale of bonds or certificates of indebtedness for the payment of the expense of engraving, printing and other outlays connected with the issue of the loan hereby authorized, and for the payment of the advertising directed by this Act, and all other incidental

expenses connected with the execution of its provisions in connection with said loan.

Section 6. AND BE IT FURTHER ENACTED, That the actual cash proceeds of sale of the Certificates of Indebtedness to be issued under this Act shall be used exclusively for the following purposes, to wit: The Comptroller of the Treasury of the State shall immediately upon the sale of and payment for said bonds or certificates of indebtedness first return to and credit the Treasury with whatever advances of payments may have been made as provided by Section 5 of this Act. The remainder of the proceeds of said loan shall thereupon be turned over to the Treasurer of the State of Maryland, and by him be held and placed to the credit of the Maryland Tercentenary Commission, subject only to the requisition of the Treasurer of said Commission, countersigned by its Chairman, from time to time, as and when the same shall become necessary for the purposes of this Act but before the Treasurer of the said Maryland Tercentenary Commission shall proceed to act as such Treasurer, he shall give to the State of Maryland a bond for the faithful discharge of his duties under this Act, in such form and in such penalty as the Governor, the Comptroller of the Treasury, and Treasurer of the State, constituting the Board of Public Works, or a majority of them, shall require. The purposes for which said remainder of said fund may be withdrawn as aforesaid are as follows, viz: for and in connection with selecting and procuring in the name of the State, a suitable site at Cowes, Isle of Wight, England, and for designing, erection thereon and unveiling of a durable memorial of stone and/or bronze with appropriate inscription marking the place from whence the original settlers sailed in the "Ark" and the "Dove" for the Province of Maryland, November 22nd, 1633; and for and in connection with the selection and procuring in the name of the State a suitable site on Saint Clement's (now Blackiston's) Island, in the Potomac River, Maryland, and for the designing, erection

thereon, and unveiling of a durable and appropriate memorial of stone and/or bronze or other suitable material with appropriate inscription marking the place where the original settlers first made their temporary landing in Maryland on or about March 25th, 1634, and for and in connection with the selection and procuring in the name of the State, a suitable site at Saint Mary's City, Maryland, and for the designing, erection thereon and unveiling of a durable and appropriate memorial of stone and/or bronze or other suitable material, with appropriate inscription thereon marking the traditional place at Saint Mary's City where the first settlers landed from the "Ark" and the "Dove", March 27th, 1634, and made their first permanent settlement, said memorial shall be erected on said site within the area containing nearly three acres, and recently donated to the State for said purpose, and to be laid out and maintained by the State as and for a public park surrounding said memorial; and for designing, laying out, and grading said area lying between the western line of the Church lawn and Cemetery on the east, and the low water line of Saint Mary's River on the southwest and the north- (the same being known as Church Point), as a public park, with shrubbery, trees and flowers, and with such breakwaters, lakes, drains, water courses, roads or walks and steps as will afford good and convenient ways through said Park, and approach to said memorial, and to the Leonard Calvert monument, in or near said Cemetery, and the granite markers indicating the site of the first Capitol of Maryland, heretofore erected by the State; and for the acquisition, by purchase, condemnation or otherwise of the lot of ground heretofore tendered to the State located on College Avenue, in the City of Annapolis, adjacent to the United States Post Office, or in their discretion, to select and acquire in the name of the State a site elsewhere, in the vicinity of other public buildings, in Annapolis, (to be approved by said Board of Public Works or a majority of them) of adequate dimensions and suitable

\$25000  
or  
30000

location and for the designing, erection thereon and dedication of a durable modern fireproof building to be known as the "Memorial Hall of Records" or by such other name as said Maryland Tercentenary Commission may select, in which shall be gathered, placed and preserved all ancient and private records of the Province and State of Maryland from the beginning of the Province to the adoption of the Federal Constitution, together with such others of a like character, which the City of Baltimore and the several counties of the State, and private individuals may desire or be willing to deposit in said building, and to provide and supply said building with the best equipment of desks, tables, filing cases, chairs, shelves and stacks, and other furniture and facilities necessary for and adapted to said purpose for the use of custodians, clerks, and all persons desiring to examine and use such records, and for the repair, preservation, handling and safekeeping of the same; and as incidental to said commemoration, and in the discretion of said Commission, to purchase eight thousand (8,000) copies of a special edition of a historical picture map of Maryland in five colors (about 27 inches by 40 inches in dimensions) drawn by Edwin L. Tunis, Artist, and prepared, edited and published by the Enoch Pratt Free Library, and bearing the imprint of the Maryland Tercentenary Commission, showing by pictures and descriptive language many points of historical interest within the State; said special edition to be delivered by said publishers to such proper officials of the schools, colleges, and institutions of the State of Maryland for distribution among them, as the Maryland Tercentenary Commission, in its discretion, may designate; and in the discretion of the Commission to have prepared for exhibition a series of motion pictures of historical scenes, places and events pertaining to and illustrative of the life in the Province and State of Maryland from its founding to the present time; and for the expense of celebrations in other places, in the State, and for a survey of the historical re-



ical resources of the State, compensation of executive officers and other employees of the Maryland Tercentenary Commission, and for advertising and general publicity and all other proper and necessary expenditures incident to carrying out of the objects and purposes of this Act.

Section 7. AND BE IT FURTHER ENACTED that if said Commission cannot from any cause agree with the owner or owners of land they may deem necessary and proper for the site upon which to erect said Memorial Hall of Records, as to the price to be paid for the same, when and if an appropriation is hereafter made therefor, then the said Commission is hereby authorized to proceed to condemn in the name of the State the said land in manner as provided by the Code of Public General Laws of the State of Maryland, Article 23, title "Corporation" and all rights, powers and privileges conferred by said Article upon the corporations therein mentioned relating to the condemnation of land is hereby expressly conferred and vested in said Commission. And the Comptroller of the State is hereby authorized and directed to draw his warrant on the Treasurer of the State for the payment of such requisitions to the extent of this appropriation, as may from time to time be made upon him by said Commission, said requisitions to be signed by the Treasurer of the Commission, and countersigned by its Chairman, and shall be accompanied by the bill, or estimate of the expenses and the purposes for which the money so drawn is to be applied, provided that said Treasurer shall be required by said Commission to give bond to the State of Maryland in the usual form of such bonds, with such surety, and in such penalty as the Commission may prescribe.

Section 8. AND BE IT FURTHER ENACTED, That the Maryland Tercentenary Commission is hereby authorized and directed to ask for bids and enter into contracts in the usual form applicable to the work to be done, and the structures to be erected, as it may from time to time under the provisions hereof determine to construct, said contracts to be made in the name of the

Maryland Tercentenary Commission, and to contain the same provisions now required by law and the nature of said structures.

Section 9. AND BE IT FURTHER ENACTED, That on the completion of said memorials at Saint Clement's Island and Saint Mary's City, the Governor shall appoint to serve until the expiration of his term of office, (and thereafter his successors shall appoint every four years) a Commission to be known as "Maryland Tercentenary Memorial Commission" to serve without pay and to be composed of not more than five citizens of the State of Maryland, in the discretion of the Governor, at least one of whom shall be a resident of Saint Mary's County, whose duty it shall be to see that said memorial and site on St. Clement's Island, and the memorial proposed to be erected at Saint Mary's City, and the said area of ground or Park in which the same is to be erected and also the Leonard Calvert monument heretofore erected there, and the site of the old Capitol and its markers, shall be kept in good order, and appearance, the reasonable cost thereof to be approved by the Governor not exceeding twelve hundred dollars (\$1200.00) per annum, to be borne by the State of Maryland, and to be provided for in the annual budget, and shall be drawn on the requisition of the Treasurer of that Commission, countersigned by the Chairman thereof, and said Commission shall make a detailed report at least annually to the Governor of their expenses supported by vouchers, and of the condition and appearance of said memorials and sites, which they shall personally inspect at least twice a year.

Section 10. AND BE IT FURTHER ENACTED, That if after securing all the sites, and the completion of said Park, and of the memorials and structures in this Act mentioned and the payment of the costs of the same, and of all the outlays and expenses incident to said commemoration provided for in this Act, there should be any surplus remaining unused to the credit of said Maryland Tercentenary Commission, or in the hands of the Treasurer of the

State of Maryland, out of the total proceeds of sales of said bonds, or certificates of indebtedness, said surplus shall be turned back into the general funds of the State of Maryland; and should there be any premium from the proceeds of sale or sales of said bonds or certificates of indebtedness, that likewise shall be turned back into the general funds of the State of Maryland.

Section 11. AND BE IT FURTHER ENACTED, That this Act shall take effect on June first, nineteen hundred and thirty-one.