

advantageous so to contract: *Provided, however,* That the said commissioners shall not be authorized to sell said bonds or certificates at a rate or price which shall yield or produce to the State less than twenty per cent. nett. above the par or sum of said certificates of stock or bonds when paid to the Commissioner of Loans or treasurer of the State; which place of payment of interest shall be inserted in said certificates or bonds, respectively, by said commissioners, when they shall agree for the loan or loans aforesaid, and as they may contract as aforesaid; and said commissioners, or the survivors or survivor of them, shall be, and they are hereby, authorized to make such further and effectual arrangements, contracts and agreements, on behalf of the State, as, in their judgment, shall secure the payment and safe transmission of the money which shall arise from the sale of the stock or bonds aforesaid to the treasurer of the Western Shore of Maryland, to meet and be applied to the several purposes of this act, as the same shall be wanted; and upon the whole sum which shall so be negotiated and obtained by the said commissioners, they shall be allowed, as a joint compensation for their expenses, care, skill and diligence, one quarter of one per centum, to be deducted and paid out of the bonus or premium which the State shall receive over and above the par value of the stock or bonds aforesaid; and the Governor and Council shall fill any vacancies in said commission which may be occasioned by any of said commissioners declining to act, or by dying, or resigning before departure for Europe, or afterwards, if necessary for the purposes of this act; and the faith of the State is hereby pledged for the payment of the loan or loans hereby authorized to be contracted for; principal and interest, according to the terms of the contract or contracts in that behalf, to be made by the said commissioners; and the said commissioners shall be authorized to negotiate said loan, or any part thereof, in this country, if, in their judgment, the interests of the State will thereby be promoted.

*Sec. 12. And be it enacted,* That the proper accounting department of the State of Maryland is hereby authorized and directed to receive such evidences of ownership, and be governed by such rules respecting the transfer of