

par sum of the certificates of stock or bonds to be issued under the terms of the act aforesaid—to be delivered to the said companies, respectively, at such times and in such sums as may suit the respective interest and convenience of the said companies. Now, therefore, this agreement made between the Honorable John Buchanan and Thomas Emory, two of the said commissioners, and constituting a majority thereof, of the first part, and the Baltimore and Ohio Rail Road Company of the second part,

Witnesseth, that the said parties of the first part, acting under and in pursuance of the authority given to them in and by the said act of Assembly of Maryland have sold and disposed of, and by these presents do sell and dispose of to the said party of the second part and its assigns, three millions of dollars of the par value of the loan aforesaid, at the rate of one hundred and twenty dollars nett for every one hundred dollars of the certificates of stock or bonds of the said loan, payable on the delivery of the said certificates of stock or bonds to the said parties of the second part, and which sum the said parties of the second part hereby agree to pay for the certificates of stock or bonds so as to yield or produce to the State of Maryland. twenty per cent nett above the par or sum of said certificates of stocks or bonds: And the said parties of the first part do hereby further agree to deliver to the said party of the second part the said certificates of stocks or bonds of the loan at such times and in such sums, and with the interest payable at such place or places, as may be designated and appointed by the said party of the second part; provided however, and it is hereby declared to be the true [interest] and meaning of these presents and of the parties hereto, that if the said commissioners shall succeed in negotiating the said loan in Europe or elsewhere to others than the said parties of the second part, on or before the first day of October next, or before such time as the said commissioners shall return from Europe, or within thirty days after their return, that then and in that event every other matter and thing herein contained shall be wholly null and void, any thing herein contained to the contrary notwithstanding:

In testimony whereof, the said commissioners parties hereto have hereto set their hands and seals—and Joseph Patterson, President of the Baltimore and Ohio Rail Road Company, hath hereto set his hand and caused the seal of the said company to be affixed hereto on this thirty-first day March, in the year eighteen hundred and thirty-seven.

JNO. BUCHANAN, (*Seal*)

THOS. EMORY, (*Seal*)

JOS. PATTERSON, Prest. B. & O. R. R. Com.  
(*Seal of the Balt. & Ohio R. R. Co.*)