

Frederick and Montgomery, and in any other papers if deemed expedient, of a general meeting of said creditors to be held in the city of Cumberland on a day to be named in said notice, for the purpose of electing three Trustees to represent said creditors, and make the nomination in writing from time to time of said two Directors to the Board of Public Works, and said Trustees shall be elected for two years, and until their successors are elected; and at the first meeting of said creditors they shall fix such time and place of holding their next and other meetings for the election of Trustees, in such manner of giving notice thereof as they may deem expedient, and at all meetings of said creditors a majority in amount of the debts represented at the meeting shall be sufficient to elect said Trustees, or decide any proposition that may come before the meeting; and the evidence of the right of any one to participate as a creditor in said meetings shall be the scrip, or certificate of the Secretary of the Company, or an authenticated copy of a judgment against said Company, or such other evidence of indebtedness of said Company as said creditors at such meetings may deem sufficient.

Sec. —. The said President and Directors shall keep the said Canal in good navigable order and repair for permanent use, and provide the necessary supply of water, and shall have full power to manage the business and regulate the tolls of said Canal according to its charter, and pay salaries of the officers and current expenses, including the repair debt, before any of the tolls and revenues shall be otherwise applied by them, and shall then pay the annual interest henceforth accruing on the bonds secured by said mortgage, and shall from time to time apply the surplus revenues to the extinguishment of such of said bonds as the holders thereof may be willing to receive the current market value for, provided said President and Directors shall not apply said surplus to the satisfaction of any of said bonds which they or either of them may be the holders of, and all the bonds so extinguished shall be registered and delivered over to the Treasurer of the State of Maryland, and the said President and Directors shall report quarterly to the Board of Public Works a detailed statement of the tolls and revenues of said Canal, and the amount, nature, and character of their expenditures which reports shall be verified by the affidavit of the President.

By Mr. Barnes.

Sec. 3. In the election of the President and Directors of the Chesapeake and Ohio Canal Company, the Board of Public Works shall cast the vote of the State for three Directors from among such persons as may be nominated by the trustees named in a deed of mortgage from said Canal Company to Phineas Janney and others, executed on the 5th day of