

And it is further agreed by the parties, and the said President, Directors, and Company of the Baltimore and Potomac Railroad, stipulate and contract that the said sum of two million nine hundred thousand dollars hereinbefore agreed to be paid to the parties of the second part, shall be payable in the bonds of the company at par, secured by a pledge of the property and profits of the said company, said bonds to bear a legal rate of interest, payable semi-annually from the time of the final completion of the said road, and the principal of said bonds payable in twenty years from their date, and said bonds shall be converted into the stock of the company within thirty days from the issuing of the said bonds, at the par value of said stock and bonds, the bonds to be delivered as follows, to wit: on the completion of the grading of every five miles of said road, fifty thousand dollars; on the completion of the bridging and superstructure ready for the iron, on every five miles of the road, twenty-five thousand dollars; on the completion of every five miles of the track in good running order, with rails, sixty thousand dollars, and the balance on the completion of the whole work and the equipping of the railroad with the necessary rolling stock, and the construction of the additional depots, switches, &c., as hereinbefore provided.

And the said parties of the second part further covenant and agree to take the amount of the stock already subscribed to the said company, and to pay to the said stockholders the sum of six dollars per share, provided the said stockholders shall agree to sell the same, at any time within ninety days after public notice given to the said stockholders by the President and Directors of the said company or by the parties of the second part, of the obligation of the parties of the second part to purchase the said stock.

And it is further covenanted and agreed that the present Directors of the said Baltimore and Potomac Railroad Company residing in Prince George's county shall not be removed from their position of Directors of the said company by the vote of the stock issued to the parties of the second part upon the conversion of the aforesaid bonds, until the said road shall be completely furnished and equipped with rolling stock, switches, depots, and so forth, as hereinbefore provided, from the aforesaid points on the Annapolis and Elkridge Railroad, to a point at or within one mile of Upper Marlboro'.

And it is further covenanted and agreed by and between the parties, that the parties of the second part shall pay and discharge all expenses of every kind and description hereafter to be incurred in the surveying, location and construction of the said road.