

CHAPTER 145.

AN ACT to authorize the County Commissioners for Anne Arundel county to subscribe for the capital stock of the Curtis' Creek Bridge Company. Passed Mar. 18, 1867.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners for Anne Arundel county be and they are hereby authorized to subscribe for the capital stock of the Curtis' Creek Bridge Company, in said county, to any amount they may think expedient, not exceeding the sum of eight thousand dollars, and for the payment thereof, to issue on the credit of said county, and deliver to the said company at their par value their bonds or certificates redeemable at any time within ten years from the date thereof, bearing interest at the rate of six per centum per annum, payable half yearly, and the faith and property of the said county are hereby pledged for the payment and redemption of the principal and interest of said bonds. County Commissioners authorized to subscribe.

Sec. 2. *And be it further enacted,* That the stock of said company, subscribed for and held by the County Commissioners, as herein provided for, shall be preferred stock, and the net proceeds from the receipts of said Bridge Company, after payment of the current expenses of keeping and for the necessary repairs, shall be applied first to the payment semi-annually of the interest upon the stock held by the County Commissioners aforesaid, and before the payment of any dividends or interest to the remaining stockholders in said company. To be preferred stock.

Sec. 3. *And be it further enacted,* That the stockholders in said company shall have the right at any time to redeem or purchase the stock held by the said County Commissioners in said company upon the payment of the entire amount of principal and interest due the county for the said stock. Right to redeem stock.

Sec. 4. *And be it further enacted,* That this Act shall take effect from the date of its passage. In force.