

Banking pro-  
hibited.

Sec. 11. *And be it enacted*, That nothing in this Act contained shall be so taken or construed as to allow the said corporation to issue any note, token, scrip, device, devices, or other evidence of debt to be used as currency.

In force and  
reservation.

Sec. 12. *And be it enacted*, That this Act shall take effect from and immediately after the date of its passage, and the General Assembly reserves to itself the right to alter, amend or repeal this Act at pleasure.

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#### CHAPTER 359.

Passed Mar.  
20, 1867.

AN ACT entitled, an Act to authorize the Board of Public Works to vote the stock of the State in the Chesapeake and Ohio Canal Company for a President and four Directors upon the nomination of the holders of the preferred bonds of said company.

Preamble.

WAEREAS, It has been represented to this General Assembly by the holders of the bonds of the Chesapeake and Ohio Canal Company, issued under the Act of the General Assembly, passed at December session, eighteen hundred and forty-four, chapter two hundred and eighty-one, that the said Canal Company has failed since the first day of January, eighteen hundred and fifty-two, to pay any interest upon said bonds, or to make any provision for the sinking fund required by said Act, and that the amount of the preferred debt taking precedence of the liens of this State had, on the thirty-first day of May, eighteen hundred and sixty-five, reached the large sum of four millions and forty-eight thousand dollars, and the said preferred debt is rapidly increasing; *and whereas*, the State of Maryland is interested in said company only as a stockholder and as a creditor holding claims postponed to those of the said bondholders, and the said bondholders have repre-