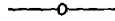


State of Maryland

Summary of Net Funded Debt

As of September 30, 1939



Baltimore-Southern Maryland Trunk Line Road Loan of 1922.....	\$25,000.00
Lateral and Post Road Loan of 1924.....	436,000.00
Bridge and Grade Crossing Loan of 1924.....	87,000.00
General Construction Loan of 1924.....	329,000.00
St. John's College Loan of 1924.....	36,000.00
Western Maryland College Loan of 1924.....	38,000.00
Washington College Loan of 1924.....	33,000.00
Bridge Loan of 1927.....	325,000.00
Lateral and Post Roads Loan of 1927.....	668,000.00
General Construction Loan of 1927.....	1,477,000.00
Fifth Regiment Armory Plaza Loan of 1927.....	58,000.00
Morgan College Loan of 1929.....	61,000.00
Bridge Loan of 1929.....	739,000.00
Special Road Construction Loan of 1929.....	1,600,000.00
Post Road Loan of 1929.....	739,000.00
Charlotte Hall School Loan of 1929.....	23,000.00
Edgewood Arsenal Road Loan of 1929.....	34,000.00
General Construction Loan of 1929.....	1,961,000.00
Bridge Loan of 1931.....	1,289,000.00
General Construction Loan of 1931.....	3,814,000.00
Ocean City Inlet Loan of 1931.....	340,000.00
General Bond Issue of 1933.....	2,025,000.00
Emergency Relief and Unemployment Loan of 1933.....	8,420,000.00
Emergency Bond Issue of 1935.....	7,735,000.00
General Bond Issue of 1935.....	819,000.00
Emergency Reconstruction Bond Issue of 1936.....	1,413,000.00
General Bond Issue of 1937.....	9,052,000.00
State Office Building Loan of 1937.....	1,000,000.00
General Bond Issue of 1939.....	1,587,000.00
Total Funded Debt.....	\$46,163,000.00
Less—Annuity Bond Sinking Fund.....	1,298,150.00
Net Funded Debt.....	\$44,864,850.00