

of the General Assembly of Maryland, passed at January session, eighteen hundred and sixty-six, chapter one hundred and nineteen, entitled "An Act to incorporate the Union Railroad Company of Baltimore," and to authorize the Mayor and City Councilmen of Baltimore, the Northern Central and Western Maryland Railroad Companies, and the Canton Company, to subscribe for the capital stock thereof, and to endorse the mortgaged bonds of said Company, subscribed for fifty-nine hundred and forty shares of the capital stock of the Union Railroad Company of Baltimore.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the said Canton Company of Baltimore be and it is hereby authorized and empowered to issue its bonds, bearing six per cent. interest, in such sums and payable at such times as may be deemed expedient, in England or in the United States, in sterling money or in gold coin of the United States, and for such an amount as may enable said Canton Company of Baltimore, by the sale or disposition thereof, to pay its said subscription for said fifty-nine hundred and forty shares of the capital stock of the Union Railroad Company of Baltimore.

Issue bonds.
Pay subscrip-
tion.

SEC. 2. *And be it enacted,* That said Canton Company of Baltimore shall set apart and pay to George S. Brown, Robert T. Baldwin, and Charles J. Baker, trustees, a portion not less than one-fifth part of the proceeds of sale of all the real, leasehold, or personal property of said company, which it may hereafter sell, as soon as such proceeds or any part thereof shall be received by said company, for the purpose of creating a sinking fund for the redemption of said bonds, until the whole thereof shall have been paid by said company or redeemed by said trustees, and said Canton Company shall annually, under the oath of its President, render to the said trustees an account of all the sales of real, leasehold, or personal property which it has made during the preceding year, and the amount of the proceeds of sale of all such property which it has received during said period, and the date of such receipts, and if said Canton Company shall fail to pay promptly to said

Trustees.
Sinking fund.
Penalty for
failure to pay