

shall remain attached to such bonds at the time of such purchase.

Bonds to be received at par value.

SEC. 8. *And be it enacted*, That the said bonds, so to be issued, shall be received by the said company at the par value thereof, in payment of the shares of stock so to be subscribed for.

Bonds to be delivered to Company on conditions.

SEC. 9. *And be it enacted*, That the said bonds shall be delivered to the said company by the said County Commissioners in the instalments and upon the conditions following, to wit: one-fourth only of the amount of the said bonds shall be delivered as soon as one-third in length of the line of the said railroad, lying within the limits of the said county, shall have been graded; another fourth thereof when two-thirds in length of the line of the said road, within the limits of said county, shall have been graded; another fourth thereof when the whole of the line of the said road, within the limits of said county, shall have been fully graded, and the remaining fourth thereof, when the whole of the line of the said railroad, within the limits of said county, shall have been fully built and constructed and in running order; and that the said bonds shall not be issued or delivered to the said company in any greater instalments, nor at any earlier periods, than as above specified; *and, provided*, that no bonds shall be issued under this Act unless the said company shall, by an amendment of its charter, agree and bind itself to run daily at least two through trains of passenger cars, without change of cars, between the City of Baltimore and Annapolis, either over its own road, or in connection with the Annapolis and Elk Ridge Railroad, if its road shall not be extended to Annapolis.

Proviso.

Authorized to sell and pledge.

SEC. 10. *And be it enacted*, That the County Commissioners of the said county, be and they are hereby authorized to sell or pledge the shares of stock which may be so subscribed for, at not less than their par value, and apply the proceeds thereof to the payment of said bonds or the interest thereon.

Authorized to vote stock.

SEC. 11. *And be it enacted*, That the County Commissioners of the said county, or a majority of them,