

any money, it was as stock in said corporation. He admits the erection of a building as described in the deed and its said use, for at least seven years after its completion, and up to the time of the sale to respondent. He denies that any profits arose from such occupation, or that any demands within the purport of said deed have ever become due or payable. He also admits the rendition of the judgment in favor of said Jennings for the use of respondent, and the levy upon, sale, and purchase by him of said property, and submits that for the reasons assigned by his co-defendants in their answer, the said complainants have no right of redress.

THE CHANCELLOR:

This case which has been argued by counsel on both sides, has been considered by the court. Its decision must depend upon the construction of the deed of the 24th of July, 1835, between the Washington Medical College of Baltimore of the one part, and Charles F. Mayer and others of the other part.

By that deed, the Washington Medical College, which had been incorporated by an act passed in the year 1832, ch. 189, conveyed to the grantees, a leasehold interest in a lot or parcel of ground in the city of Baltimore, held under a deed, to the grantor from one George Williamson, subject to a ground rent of one hundred and fifty dollars per annum. It recites that "towards the erecting a building to be called the Washington Medical College of Baltimore on said ground the sum of fifty thousand dollars in various amounts, has been engaged, and agreed by sundry persons to be contributed, which persons shall be identified by being the owners of the certificates hereinafter mentioned. And that the Washington Medical College of Baltimore have agreed with said persons, that they shall severally and respectively, be secured as hereinafter stated, the payment and receipt of dividends arising on the amounts of their respective contributions, in semi-annual payments, on the first of January and July respectively, in every year, &c., and that the reimbursement of the principal of said contributed amounts, has also, by the party of the first part,