

to endorse the bonds of a railroad running from a point near Belair, to a point on the Pennsylvania line near Delton, to the amount of fifty thousand dollars, upon the condition that said endorsement shall first be secured to the satisfaction of said County Commissioners, by a first mortgage on said road.

SEC. 3. *And be it enacted*, That this act shall be advertised in the newspaper or newspapers published in Harford county, for two months preceding the next election, to be held for members of the House of Delegates, and be subject to the approval of a majority of all the members elected to each House of the General Assembly of Maryland.

SEC. 4. *And be it enacted*, That the said bonds shall be exempt from county and municipal taxation, and the faith of Harford county is hereby pledged for the redemption thereof.

SEC. 5. *And be it enacted*, That the County Commissioners of said county shall levy annually on the assessable property in said county, such sum or sums of said money as shall be necessary for the prompt payment of the interest on the said bonds, and for the creation of a sinking fund for the payment of the principal of said bonds, such levy however not to exceed in any one year the rate of fifteen cents on the one hundred dollars of assessable property; and the amount so levied from year to year for the payment of the principal of said bonds, shall be paid into the Treasury of the State, to be invested by the Treasurer in the bonds to be issued under the provisions of this act, or in the stocks or bonds of this State, or in such other productive stock, bonds or funds as the Treasurer may deem advisable; and the interest, income or dividends from such investments shall also be invested from year to year in the same manner, and the said investments and the increments thereof, shall constitute a sinking fund for the redemption of the said bonds at maturity, and shall be kept sacred and inviolate for said purpose; and upon the maturity of the said bonds, the Treasurer shall sell and dispose of the said investments, and apply the proceeds thereof in payment of the said bonds; and all taxes so levied by the said