

proposed Public Parks," shall certify to the Register, under their respective hands, that they have purchased the site or sites for a park or parks, describing the same in their said certificate, and stating the price agreed to be paid therefor and the terms of sale, it shall be the duty of the said Register to issue and deliver to the said Commission certificates of stock of the Mayor and City Council of Baltimore, in the usual form, redeemable at the end of thirty years from the date thereof, and designated on the face of the certificate as "Public Park Stock," for the amount of said purchase money, and in accordance with the terms of sale; which certificates of stock shall be delivered to the vendor or vendors of such site or sites, by the said Commissioners, upon the conveyance to the Mayor and City Council of Baltimore of the property so purchased, and after the Counsellor of the city shall have certified to the sufficiency of the title or titles thereof; and should the said Commission not be able to complete the purchase of said site or sites at one time, so as to be obliged to make several certificates to the Register, the same proceedings as those just mentioned shall be had in each and every case.

Section 2. That the revenue derived and to be derived by the Mayor and City Council of Baltimore from the City Passenger Railways, is hereby pledged and set apart for the payment of the interest on the certificates of stock to be issued under this ordinance.

Section 3. That one-fifth of the revenue aforesaid, remaining after the payment of the interest aforesaid, shall be invested by the Register in the stock of the city of Baltimore, as a sinking fund for the redemption of the stock created by this ordinance.

Section 4. That the four-fifths of said remaining revenue shall be paid by the Register on the order of the said commission, as the said revenue shall be received for the improvement and maintenance of the Park or Parks aforesaid; and

*Whereas*, If the report of the Committee aforesaid, should be adopted, and Acts of the General Assembly be passed in accordance therewith, the faith of the city pledged, as hereinbefore stated, would be flagrantly violated, the means of paying the interest upon the said Public Park Stock seriously impaired, and the final redemption thereof rendered uncertain and insecure, and the revenue of said Park Commissioners diminished to such an extent as to retard and contract their endeavors to afford our citizens the benefits they have the right to enjoy; which Acts, if so passed, would be unconstitutional and void, as impairing the obligation of contracts; and

*Whereas*, The said Baltimore City Passenger Railway