

legal voters of the said county, at the next election for members of the House of Delegates, in favor of county subscription to the capital stock of said company, and the approval of this act by a majority of all the members elected to each House of the General Assembly of Maryland, as hereinafter provided for, be and they are hereby required to subscribe for the capital stock of said company to any amount they may think necessary to construct and complete the railroads of said company, not exceeding in the whole the sum of thirty thousand dollars, and in payment therefor to issue, on the credit of said county, and deliver to said company at their par value, the bonds of said county, redeemable in twenty years from the date thereof, bearing interest at the rate of six per centum per annum, payable half yearly; and the faith and property of said county are hereby pledged for the payment and redemption of the principal and interest of the said bonds; provided, that one-fourth only of the amount of said bonds shall be issued and delivered to said company, until the said road shall have been surveyed and laid down, and one-fourth of the length of said road be graded, and another fourth thereof when the whole line of said road shall have been graded, and another fourth thereof when one-half of the road shall have been fully built and constructed, and the remaining fourth of said bonds shall be issued and delivered to said company when the said railroad is fully built and constructed, and in good running order, from the town of Vienna, in Dorchester county, to the point at which it intersects the Dorchester and Delaware Railroad; and that the said bonds shall not be issued in any greater instalments nor at any earlier period than as above provided for.

Proviso

Instalments

Exempt from taxation.

SEC. 2. *And be it enacted*, That the said bonds, when issued, shall be exempt from all taxation for county purposes.

Submitted to voters

SEC. 3. *And be it enacted*, That at the next regular election for members of the House of Delegates, this act shall be submitted to a vote of the persons legally qualified to vote at such election for members of the House of Delegates; and at said election, it shall be lawful for each person qualified to vote as aforesaid, besides the vote which he may cast for the