

1830.  
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following conditions, to wit: That in the first place the said trustees of the University of Maryland shall hereafter hold the same in perpetuity for the sole and exclusive use and benefit of the faculty of arts and sciences in the said University, to be applied and used by the said faculty of arts and sciences under the government and direction of the trustees of the University, for the promotion of collegiate education; and in the second place upon the condition that the trustees of the University shall, upon the execution of such deed of transfer as aforesaid, become responsible for all debts due at the time of said conveyance by the trustees of Baltimore College; *Provided*, said debts shall not exceed in amount the actual value in cash of the said property, estate and effects, so proposed to be transferred; nor shall the state be in anywise responsible for the payment of the said debts, either now or at any time hereafter.

Proviso

Repeal.

Sec. 2. *And be it enacted*, That upon the execution of such deed of transfer as aforesaid by the said trustees of Baltimore College, and upon the recording of the same amongst the records of Baltimore county, the said corporation of Baltimore College, created by the act of the general assembly of Maryland, entitled, An act for founding a college in the city or precincts of Baltimore by the name of Baltimore College, passed at the November session in the year of our Lord one thousand eight hundred and three, together with the supplements thereto, shall be and become from that time utterly null and extinct.

Trustees to hold property.

Sec. 3. *And be it enacted*, That the trustees of the University of Maryland, after the execution of the said deed as aforesaid, shall be entitled to hold the same under the conditions above mentioned, to them and their successors forever, to the uses in the said deed of transfer mentioned; and in case the trustees of the said University, or their successors, should find it expedient to sell or dispose of the said property, so to be conveyed to them as aforesaid, the proceeds thereof shall in like manner be held by them to the uses in the said deed of transfer to be set forth, that is, to the exclusive use and benefit of the faculty of arts and sciences in the said University for the promotion of collegiate education.