

for which under this act the said Treasurer shall subscribe, and which the State may continue to own, at the time of making any annual election or appointment of directors of said company, this State shall be entitled to have and appoint one director, over and above the number of those who may be appointed by reason of the interest which she now has in the property or capital stock of said company.

CHAP. 395.

SEC. 7. *And be it enacted*, That before any subscription shall be made to the capital stock of the Chesapeake and Ohio Canal Company, under and by virtue of this act, the stockholders of the said company shall in general meeting assembled, stipulate, agree and bind the said company by a proper instrument of writing, signed by the president and under the corporate seal thereof, to be lodged with the Treasurer of the Western Shore, to guarantee to the State of Maryland, the payment out of the profits of the work, of six per centum per annum payable semi-annually on the whole amount of money which shall be paid to the said company, under and by virtue of this act, until the clear annual profits of the said canal shall be more than sufficient to discharge the sums of money which it shall be liable annually to pay to the State of Maryland, and shall be adequate to a dividend of six per centum per annum among its stockholders, except the holders of stock subscribed in virtue of the stock and debt of the Potomac Company, and thereafter the State shall in reference to the stock subscribed for on its behalf, be entitled to have and receive a proportional dividend upon the profits of the work, as declared from time to time and no more.

Stipulation of Ches.
and Ohio Canal
Company to pay
6 per cent

Until adequate, &c.

SEC. 8. *And be it enacted*, That as soon as it shall appear to the governor, by estimates to be severally and respectively prepared and adopted by the Eastern Shore Rail Road Company, and the Maryland Canal Company, and the Annapolis and Potomac Canal Company, or either of them, and approved by the Governor of this State, that the subscriptions to the capital stock of all or either of said companies, including the subscription hereby authorised on the part of the State, to the stock of such company or companies, respectively,

Subscription to
E. S. Rail Road,
Maryland Canal,
and Annapolis &
Potomac Canal