

CHAP. 395.

to the Treasurer of the Western Shore, that a sufficient amount has been subscribed to the stock of said company, to justify the commencement of the construction of their canal, and to insure its completion by the most Northern practicable route; *And be it further provided*, That in the event that the said stock of the Eastern Shore rail road shall not be subscribed to an amount sufficient to commence the said road, by individuals or corporations, as provided for by this act, that then and in that case the million of dollars set apart for and intended to be applied to said work, shall be held sacred, and the faith of the State is hereby pledged, that the said million of dollars shall be applied to the exclusive purpose of Internal Improvements on the Eastern Shore, and for no other purpose whatever, and shall be subject to disposition by any future Legislature for this purpose, after the time shall have expired for commencing the work, as proposed in the charter for the Eastern Shore rail road company.

Case of not sufficient subscription to E. Shore R. R.

Faith pledged to appropriate one million to E. S. improvement

Before subscription to B. & O. R. R. Co. their obligation, required to pay 6 per cent thereon, after three years

SEC. 9. *And be it enacted*, That before any subscription shall be made to the capital stock of the said Baltimore and Ohio Rail Road Company, under and by virtue of this act, the stockholders of 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, after the expiration of three years from the payment by the State, of each of the instalments on the stock hereby authorised to be made to the stock of said company, the payment from that time, out of the profits of the work, of six per centum per annum, payable semi-annually, on the 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 rail road shall be more than sufficient to discharge the interest, which it shall be liable so to pay to the State of Maryland, and shall be adequate to a dividend of six per centum per annum, among its stockholders, and thereafter the State shall in reference to the stock so subscribed for, and on so much thereof as the State may hold, be enti-

Fill adequate, &c.