

STATE ROADS COMMISSION:						
State Highway Construction Bonds, Sinking Fund:						
U. S. Treasury Bonds.....	2½%	6/15-12/15	6/15/62-67	\$ 3,000,000.00		
U. S. Treasury Bonds.....	2½%	6/15-12/15	12/15/63-68	8,000,000.00		
U. S. Treasury Bills.....	None	At Maturity	7/21/55	2,640,000.00	\$ 8,640,000.00	
State Highway Construction Bonds, Second Issue, Sinking Fund:						
U. S. Treasury Bills.....	None	At Maturity	8/18/55	\$ 860,000.00	860,000.00	
County Highway Construction Bonds, Sinking Fund:						
U. S. Treasury Notes.....	1½%	5/15-11/15	5/15/57	\$ 46,000.00	46,000.00	
UNIVERSITY OF MARYLAND FUND:						
U. S. Savings Bonds, Series G.....	2½%	3/1-9/1	9/1/55	\$ 400.00		
U. S. Treasury Bonds.....	2½%	6/15-12/15	12/15/64-69	182,000.00	182,400.00	
BONDED INDEBTEDNESS RETIREMENT FUND:						
Northern Central Railway Company Annuity of \$90,000.00, Secured by Mortgage Agreement Capitalized at 6%.....		6%	1/27-4/27 7/27-10/27	Irredeemable	\$ 1,500,000.00	1,500,000.00
Total Investments—All Funds.....						<u>\$48,220,900.00</u>