

U. S. Treasury Notes.....	4%	5/15-11/15	5/15/62	63,000.00	
U. S. Treasury Notes.....	2 3/8%	2/15-8/15	2/15/63	10,000.00	
Certificates of Deposit.....	3 7/8%	At Maturity	1/21/62	35,000.00	492,000.00
County Highway Construction Bonds, Sixth Series, Sinking Fund:					
U. S. Treasury Notes.....	4%	2/1-8/1	8/1/61	\$ 100,000.00	
U. S. Treasury Notes.....	2 3/8%	2/15-8/15	2/15/63	149,000.00	
Certificates of Deposit.....	3%	At Maturity	1/21/62	35,000.00	284,000.00
County Highway Construction Bonds, Seventh Series, Sinking Fund:					
U. S. Treasury Bills.....	None	At Maturity	7,27/61	\$ 38,000.00	
U. S. Treasury Bonds.....	3 3/8%	5/15-11/15	11/15/67	67,000.00	
Certificates of Deposit.....	3%	At Maturity	1/21/62	32,000.00	137,000.00
ST. MARY'S SEMINARY JUNIOR COLLEGE FUND:					
U. S. Treasury Bonds.....	3 3/8%	5/15-11/15	11/15/67	\$ 3,000.00	
U. S. Treasury Bonds.....	2 1/2%	3/15-9/15	9/15/67-72	200.00	
U. S. Savings Bonds, Series K.....	2.76%	6/1-12/1	12/1/67	12,000.00	
U. S. Savings Bonds, Series H.....	3 3/4%	At Maturity	6/1/69	500.00	
Baltimore and Ohio R. R. Company Preferred Stock.....				200.00	15,900.00
STATE ACCIDENT FUND:					
U. S. Treasury Bonds.....	2 1/2%	5/15-11/15	11/15/61	\$ 30,000.00	
U. S. Treasury Bonds.....	2 1/2%	6,15-12,15	6/15 62-67	150,000.00	
U. S. Treasury Bonds.....	2 1/2%	6/15-12/15	12/15 63-68	300,000.00	
U. S. Treasury Bonds.....	2 1/2%	6/15-12,15	6/15/64-69	100,000.00	
U. S. Treasury Bonds.....	2 1/2%	6/15-12/15	12,15 64-69	617,500.00	
U. S. Treasury Bonds.....	2 1/2%	3,15-9/15	3,15/65-70	825,000.00	
U. S. Treasury Bonds.....	2 1/2%	6/15-12/15	6/15/67-72	100,000.00	
U. S. Treasury Bonds, Series B.....	2 3/4%	4/1-10/1	4/1/75-80	1,875,000.00	
U. S. Treasury Bonds.....	3%	2/15-8/15	2/15/95	1,100,000.00	
U. S. Treasury Bonds.....	3 1/4%	6/15-12/15	6/15/78-83	850,000.00	
U. S. Treasury Bonds.....	3 3/8%	5/15-11/15	11/15/66	50,000.00	
U. S. Treasury Bonds.....	3 3/8%	5/15-11/15	11/15/67	450,000.00	
U. S. Treasury Bonds.....	4%	4/1-10/1	10/1/69	250,000.00	
U. S. Treasury Notes.....	4%	5/15-11/15	5/15/63	300,000.00	
U. S. Treasury Notes.....	3 3/4%	5/15-11,15	5/15/64	170,000.00	
U. S. Savings Bonds, Series K.....	2.76%	5/1-11/1	11/1/64	100,000.00	7,267,500.00
UNIVERSITY OF MARYLAND FUND:					
U. S. Treasury Bonds.....	2 1/2%	6/15-12/15	6/15/62-67	400.00	
U. S. Treasury Bonds.....	2 1/2%	6/15-12/15	12,15/64-69	132,000.00	132,400.00
UNSATISFIED CLAIM AND JUDGEMENT FUND:					
U. S. Treasury Bills.....	None	At Maturity	7/15/61	\$ 350,000.00	
U. S. Treasury Bills.....	None	At Maturity	4/15/62	900,000.00	
U. S. Treasury Certificates.....	3 1/2%	2/1-8/1	8/1/61	300,000.00	
U. S. Treasury Certificates.....	3%	5/15-11/15	5/15/62	700,000.00	
U. S. Treasury Bonds.....	2 1/2%	5/15-11/15	11/15/61	200,000.00	2,450,000.00
TOTAL INVESTMENTS ALL FUNDS.....				\$94,401,527.79	

(A) Capitalized at Cost.