

thereof to the general assembly, which report shall be printed in the journal of the proceedings of the senate or house of delegates.

1904, art. 78 A, sec. 9. 1892, ch. 310, sec. 3. 1906, ch. 185.

9. If after advertising, as provided in section 7, for sealed proposals, no such sealed proposal shall be submitted, or if as authorized in said section, they shall reject all of said proposals, they shall be authorized to sell and transfer the State's interest in any or all works of internal improvement and any or all banking corporations at private sale upon the best terms and highest prices which they can obtain therefor; and in making said public or private sale or sales they shall be authorized to employ such agents to assist them in making such sales to the best advantage as they shall deem necessary to secure the most advantageous sale or sales of the State's said interest, and to pay said agent or agents so employed such compensation for their services as shall be mutually agreed on, such compensation to be paid only out of the proceeds of sales and not otherwise.

Ibid. sec. 10. 1892, ch. 310, sec. 4. 1906, ch. 185.

10. The sum of five hundred dollars is appropriated out of any money in the treasury not otherwise appropriated for the purpose of defraying the costs and expenses which shall be incurred by the board of public works in carrying this sub-title into effect.

Ibid. sec. 11. 1898, ch. 378, sec. 1.

11. The board of public works is authorized, in the discretion of said board, to sell for cash and to transfer to the purchaser or purchasers thereof the annuity of ninety thousand dollars created by virtue or in pursuance of the provisions of chapter 260 of the acts of the general assembly of Maryland, passed at the January session of 1854, and which said annuity is payable by the Northern Central Railway Company to the State of Maryland; provided, said board of public works shall not sell and transfer the same for any smaller or less sum of money than a sum equal to the capitalization of said annuity at the rate of three and one-half per centum, together with the amounts of such quarterly payments as may then be due and unpaid, and interest thereon, and the proportionate part of the accruing quarterly payment, calculated to the day of such transfer; and provided further, that said board of public works may accept in payment or in part payment of the purchase price for said annuity, the bonds of or registered debt owing by the State at the market value thereof, or cash, in its discretion; and such purchaser or purchasers, its and their successor, successors or assigns (if such purchaser or purchasers be a body corporate or bodies corporate), or his, her or their executors, administrators or assigns (if such purchaser or purchasers be a natural person or persons), shall, upon such transfer of and payment for said annuity, succeed to and have all and every, the rights, incidents, interests and estate now held or owned by the State of Maryland in said annuity and in the mortgage