

by advertisement inserted once a week for four successive weeks prior to said sale, in at least two daily newspapers published in the City of Baltimore, and in at least one daily newspaper published in the City of New York, State of New York, of the time, place and terms of said sale. The proceeds of any such sale shall be paid by the purchaser to such banking institution or trust company and to the treasurer jointly, and out of the proceeds such banking institution or trust company shall be paid the amount of the aforesaid deposit, together with interest as herein provided, and the expense of such sale; and the balance shall be paid to the Treasurer for the State of Maryland.

1916, ch. 127, sec. 4.

36. The Treasurer of this State, on behalf of this State, shall have the right and privilege, and he is hereby authorized and empowered to redeem and receive back the said annuity and the mortgage securing the same at any time prior to a sale thereof, as hereinbefore provided, by the return to such banking institution or trust company of the aforesaid deposit of one-million-five-hundred-thousand-dollars (\$1,500,000), with interest thereon, at a rate not exceeding three and one-half per centum if such redemption is made on or before the first day of October, 1916, together with the cost, if any, of advertising said sale as aforesaid; provided, however, that if the Treasurer notifies such banking institution or trust company, on or before the first day of September, 1916, of the State's desire to extend such period of redemption until the thirty-first day of December, 1916, then and in this event the said annuity and mortgage may be redeemed and received back as aforesaid, at any time prior to the sale thereof, by the return to such banking institution or trust company of the aforesaid deposit, with interest thereon, at a rate not exceeding three and one-half per centum up to the first day of October, 1916, and at a rate not exceeding four per centum for such further time as may elapse from the first day of October, 1916, until the time of such redemption, together with the cost, if any, of advertising said sale, as aforesaid.

In the event of the redemption of such annuity and mortgage as aforesaid, such banking institution or trust company shall thereupon be obligated and it shall be its duty forthwith to cancel the assignment aforesaid of said annuity and mortgage, and forthwith to surrender and deliver the same to the Treasurer or to reassign to the State said annuity and mortgage, so that the said annuity and mortgage may be free, clear and discharged from any and all claims of any and every kind of such banking institution or trust company, or any one claiming under it or on its behalf, to the end that the said annuity and mortgage may be held by the State in every respect as if the aforesaid assignment thereof had never been made and the lien hereby authorized had never been created.