

tors 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 security thereof; and all money received from the sale of the securities mentioned in this section and in section 13, or any of them shall be applied by the treasurer to the payment of the State debt, or to the purchase of safe securities for the sinking fund of said State debt.

An. Code, sec. 12. 1904, sec. 12. 1898, ch. 378, sec. 2.

12. The said board of public works is authorized and empowered to do and perform any and all acts, matters and things, and to execute and deliver any and all contracts, deeds or paper writings whatsoever, in order to effectually transfer, assign and convey said annuity and the mortgage security therefor, together with all and every, the rights, incidents, interests and estate of the State of Maryland therein, unto the purchaser or purchasers thereof, and generally to do any and all acts, matters and things whatsoever to carry out and effectuate the purposes of sections 11 and 13.

An. Code, sec. 13. 1904, sec. 13. 1898, ch. 378, sec. 3.

13. The said board of public works is further authorized and empowered to sell, transfer, assign and convey, in the manner set forth in sections 11 and 12 of this article, all the right and interest of the State of Maryland in or to the capital stock of the Baltimore and Potomac Railroad Company, at the discretion of the said board of public works, at such price and for cash or State bonds as said board may determine, and said mortgage and annuity shall remain exempt from State, county and municipal taxation in the hands of the purchaser or purchasers, or his or their assigns, as if the same were still held and owned by the State of Maryland.