

and shall not in anywise be a lien upon or encumber any other property or assets of the said corporation, nor be treated as a debt or liability of the said company otherwise than as a specific lien on that part of said branch railroad located within said county, which shall constitute the only fund and security for its payment; the said mortgage shall be recorded as other mortgages are in the clerk's office of Caroline County, and in case of default for the space of one year in the payment of any instalment of interest or of non-payment of the principal at maturity, the said County Commissioners are hereby expressly authorized and empowered to institute proceedings in equity in the Circuit Court of Caroline County to foreclose the said mortgage, and in case of sale in such proceedings the said County Commissioners are expressly authorized and empowered to purchase the said mortgaged premises at any sum less than the amount unpaid on the said mortgage for and on account of the said county.

1890, ch. 390, sec. 4.

469. The said branch railroad shall be constructed and laid down within one-half mile of the courthouse of Caroline County.

1892, ch. 33, sec. 1.

470. The aid to the Delaware and Chesapeake Railway by the County Commissioners of Caroline County in the construction of the branch railroad authorized by chapter two hundred and sixty of the Acts of eighteen hundred and eighty-six, by issuing the bonds of said county to the amount of sixty thousand dollars, for the purpose of raising money to be expended in said construction of said branch railroad, and to levy a tax on the taxable property of said county for the payment of the interest and principal of said bonds as authorized by the Act of the General Assembly of Maryland of eighteen hundred and ninety, chapter three hundred and ninety (Sections 466-469 of this Article) is hereby ratified, confirmed and approved.

1892, ch. 33, sec. 2.

471. The County Commissioners of Caroline County are hereby authorized and empowered to aid the Delaware and Chesapeake Railway in the construction of the said branch railroad authorized by chapter two hundred and sixty of the Acts of eighteen hundred and eighty-six, by issuing the bonds of Caroline County to the amount of sixty thousand dollars, for the purpose of raising money to be expended in such construction, and to levy a tax on the taxable property of said county for the payment of the interest and principal of said bonds, and that the said bonds shall be issued and said tax levied, and the said aid extended to said Delaware and Chesapeake Railway upon the terms, conditions and limitations contained and expressed in Sections 466 to 469 of this Article, which terms, conditions and limitations are hereby made a part of this Act.

1929, ch. 551.

472. All the property, real and personal, of the Maryland and Delaware Coast Railway Company shall be exempt for a period of four years from all county and municipal taxes.