

1896, ch. 211, sec. 1.

436. The County Commissioners of Dorchester County, are hereby required, in the name and for the said county, to subscribe for and hold shares of stock in the Cambridge and Chesapeake Railroad Company, a corporation duly incorporated under Sections one hundred and fifty-eight to two hundred and four* of Article twenty-three of the Public General Laws of Maryland to the amount of seventy-five thousand dollars, at the par value of said shares, to aid in constructing the Cambridge and Chesapeake Railroad, beginning at the town of Cambridge and ending at Fox Creek or immediate vicinity, and the said County Commissioners shall subscribe for said stock as soon as one mile of the line of the Cambridge and Chesapeake Railroad shall have been graded.

1896, ch. 211, sec. 2.

437. The said County Commissioners are hereby authorized and empowered to issue bonds in the name of the said county, in denominations not less than fifty dollars nor more than five hundred dollars, bearing interest at the rate of six per centum, and payable within a period of not more than twenty years from the date of their issue; and to each of said bonds shall be attached coupons, for the payment of the interest thereon, payable semi-annually, which said coupons shall be receivable in payment of any county taxes, by the County Commissioners of the said county.

1896, ch. 211, sec. 3.

438. The said bonds shall be exempt from county and municipal taxation; and the faith of Dorchester County is hereby pledged for the redemption thereof.

1896, ch. 211, sec. 4.

439. The County Commissioners of said county shall levy from year to year, on the assessable property of said county, such sum or sums of money as shall in their discretion be deemed necessary for the prompt payment of the principal and interest of the said bonds.

1896, ch. 211, sec. 5.

440. All sums levied on account of the principal of said bonds, shall be collected by the collectors or other officer who may be authorized by law, to collect the State taxes in said county, or if there should be at any time no State tax levied by law, then in that event by such collector or collectors, or other officer or officers, as may by law be authorized to collect the county tax in said county, and they shall be paid by him or them into the Treasury of the State, for which payment his or their bonds shall be liable, to be invested by the treasurer in the purchase of the bonds hereby authorized to be issued or in the stocks or bonds of this State, or in such other safe and productive bonds, stocks, or funds as he may deem advisable, for the purpose of creating a sinking fund for the redemption of the said bonds at maturity, and the interest, income or

*Evidently refers to Code of 1888.