

BALTIMORE AND DRUM POINT RAILROAD COMPANY.

1872, ch. 245.

264. The county commissioners of Anne Arundel county are authorized and empowered, in the name of and for the said county, to subscribe for and hold shares of the capital stock of the Baltimore and Drum Point Railroad Company, to an amount not exceeding two hundred thousand dollars, at the par value of said shares.

Ibid.

265. For the purpose of meeting the said subscription, the said county commissioners are authorized and empowered to issue bonds in the name of the said county, in denominations not less than fifty dollars or more than one thousand dollars, bearing interest at the rate of six per centum per annum, and payable at a period not more than twenty years from the date of their issue; and to each of the said bonds shall be attached coupons for the payment of 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.

Ibid.

266. The said bonds shall be exempt from county and municipal taxation, and the faith of Anne Arundel county is pledged for the redemption thereof.

Ibid.

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

Ibid

268. All sums levied on account of the principal of said bonds shall be collected by the collectors, or other officers or officer who