

proceeds, this State in addition to said annuity of fifteen thousand dollars redeemable as herein provided, shall receive such part of the said twenty-five per cent. of the principal of said preferred construction bonds as the holders thereof shall decline to accept in settlement of their claims.

Bond. *SEC. 7. And be it further enacted,* That upon the execution of the lease authorized by this act the said Washington and Cumberland railroad company shall execute and deliver to the treasurer a bond to this State in the penalty of six hundred thousand dollars, conditioned for the faithful performance of the conditions and stipulations of said lease, with sureties to be approved by the board of public works, and the obligation of said bond shall cease upon the completion of the said railroad from Cumberland to Georgetown, and upon the payment by said Washington and Cumberland railroad company to this State of three hundred thousand dollars in redemption of the annuity of fifteen thousand dollars hereinbefore mentioned; and it is also declared that in case the said Washington and Cumberland railroad company shall fail to complete the said railroad from Cumberland to Georgetown within the time limited in this act, due allowances being made for delays occasioned by the legal proceedings hereinbefore provided for, then it shall be lawful for the board of public works to institute appropriate proceedings in the name of this State for a re-entry upon said property authorized to be leased by this act, and upon the recovery of a final judgment in favor of this State in such proceedings this lease and all rights thereunder shall cease and determine.

May re-enter.

Taxation. *SEC. 8. And be it enacted,* That upon the passage of this act and its acceptance by said Washington and Cumberland railroad company, all the property and effects of said company including road bed, lands, tracks, buildings, rolling stock and personal property, shall be liable to assessment and taxation for State and county purposes in the same manner and to the same extent that other real estate, buildings and personal property is now liable to taxation under the laws of this State.

Counsel fees. *SEC. 9. And be it further enacted,* That under no circumstances shall the State of Maryland, or its board of public works, be responsible legally or equitably for any costs or counsel fees incurred in litigation growing out of this act or the lease, transfer or assignment hereby authorized, or for the expense of counsel fees for making such lease, transfer or assignment.

State vote. *SEC. 9. And be it further enacted,* That this act shall take effect from the date of its passage, and the board of public works shall cast the vote of the State as a stockholder in said Chesapeake and Ohio canal company in favor of accepting this act, and of the execution and delivery of the lease hereby authorized to be made.

Approved March 27, 1890.