

said bonds and interest to accrue thereon preferred and absolute liens on said revenues, according to the provisions of the said act, until said bonds and interest should be fully paid. And whereas a sudden freshet has of late seriously injured the said Chesapeake and Ohio Canal, and the works appertaining thereto and used in connection therewith. And whereas the liens of this State upon the lands, tolls and revenues of the said Chesapeake and Ohio Canal Company, and the liens of the bonds and coupons thereon issued in pursuance of the act of eighteen hundred and forty-four, chapter two hundred and eighty-one, entitled "An act to provide for the completion of the Chesapeake and Ohio Canal to Cumberland, and for other purposes," upon the net tolls and revenues of said company are greatly impaired in value, and must further decline in such value unless the power vested in the said Chesapeake and Ohio Canal Company under the provisions of the said act to raise money for putting and keeping its canal in good condition and repair, and for other purposes mentioned in said act, is made fully effectual by recognizing the priority of the bonds issued for the said purposes over all the rights and liens of the State, and over subsequent bonds issued by the said Chesapeake and Ohio Canal Company for the same purposes, if other emergencies now unforeseen of like character should ever occur; now, therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Chesapeake and Ohio Canal Company be and is hereby authorized and empowered to issue the bonds of the said company under its corporate seal, and signed by the President and countersigned by the Treasurer thereof, to the total amount of five hundred thousand dollars, for the purpose of putting and keeping the said Chesapeake and Ohio Canal and its works in good condition and repair, for the payment of the current expenses of the said canal and for the providing of such supply of water as may be necessary to make the said canal effective as a means of transportation, and the said bonds shall be issued in sums of not less than one hundred dollars each, and each of said bonds shall be payable twenty years after date to bearer, redeemable, however, at the pleasure of the company