

Preamble.

three, entitled "An ordinance to aid the Baltimore and Ohio Railroad Company by a loan to the amount of five millions of dollars to complete their road to the city of Wheeling, fund their debts, and especially to lay a double track as far as Piedmont, two hundred and eighteen miles from Baltimore; ten per cent. of the proceeds of the sale of the certificates of stock of the Mayor and City Council of Baltimore, authorized thereby, was reserved as a sinking fund for the payment at the maturity of the principal of the loan, and was directed to be invested, together with the increment thereof, from time to time, in the public debt of said city; and in pursuance of said authority a large fund has been so accumulated which, on the first day of April, eighteen hundred and eighty-one, amounted to two millions three hundred and thirty-six thousand nine hundred and forty-four dollars and sixty-one cents (\$2,336,944.61); and whereas a continued compliance with the provisions of said ordinance, by the purchase of certificates of the city's indebtedness on account of said sinking fund at the prices which they now and for the future are likely to command, must operate a great hardship on the said company without a corresponding advantage to the city of Baltimore—

Authorized to pay annually.

SECTION 1. *Be it enacted and ordained by the Mayor and City Council of Baltimore,* That the Baltimore and Ohio Railroad Company be and is hereby authorized to pay annually to the Register of the city of Baltimore a sum of money which shall equal the difference between three hundred thousand dollars and the annual interest upon the sinking fund provided for by the ordinance to which this is a supplement, as said fund may be at the date this ordinance takes effect; and the said sum shall be paid at the times and in the manner required by the mortgage provided for in said ordinance; and that said register is hereby authorized and directed to receive such sum in full payment of all claims for interest on the indebtedness of said company secured by the mortgage aforesaid.

SEC. 2. *And be it enacted and ordained,* That the said register, after this ordinance takes effect, shall not be required to invest in the public debt of