

them, from aiding the successful funding of the "Defence Redemption Loan" by the issuance of pamphlets setting forth the conditions of the above loan, should they, in their opinion, deem such a course advantageous to the interest of the State.

SEC. 3. *And be it enacted*, That the manner of advertising for the purpose hereinbefore stated shall be as follows: The Governor, Comptroller and Treasurer, or a majority of them, shall advertise in two newspapers published in the city of Baltimore, and in one newspaper published in each of the following places, to wit: London, England, New York and Philadelphia twice a week for three months prior to said first day of January, eighteen hundred and eighty four, provided that nothing in this act shall prevent the Governor, Comptroller and Treasurer, or a majority of them, from making arrangements at any time prior to the dates mentioned in this section, to exchange old certificates of indebtedness of the "Defence Loan" for new certificates of the "Defence Redemption Loan," should they, in their judgment, deem an earlier exchange more advantageous to the State.

Manner of advertising.

How construed.

SEC. 4. *And be it enacted*, That the Governor, Comptroller and Treasurer, or a majority of them, be and they are hereby directed to advertise in the following newspapers, to wit: In two in London, England, and in two in the city of Baltimore, and in one in each of the following cities, viz: New York, Boston and Philadelphia, twice a week for three months prior to said first day of January, eighteen hundred and eighty four, offering such remainder of said loan as shall not have been exchanged to the highest bidder or bidders therefor for cash, to be divided "*pro rata*" among the highest bidders therefor should there be more than one; provided, that no award or *pro rata* be made at a rate under par; and provided, also, that no certificate of debt issued under this act shall be issued for a less sum than one hundred dollars.

What papers to advertise in.

Divided pro rata.

SEC. 5. *And be it enacted*, That whenever the certificates of debt to be issued under this act shall be exchanged or sold as herein provided, the Governor, Comptroller and Treasurer, or a majority of them making such exchange or sale, shall fix, determine and set forth in the body of the certificates

Rate of interest.