

creased, and that two of the said directors be taken from Washington county.

Declared;
valid.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the said order of the said County Commissioners, of Washington county, be and the same is hereby declared valid, and that the County Commissioners of Washington county, be and they are hereby authorised and empowered to subscribe to the capital stock of the Western Maryland Railroad Company at the time hereinafter mentioned, a sum not exceeding the amount of one hundred and fifty thousand dollars on the terms and conditions of said order and this act.

Subscription
not to be made
until road be
completed.

Sec. 2. *And be it enacted,* That said subscription shall not be made until the said railroad shall have been completed and paid for, or until said County Commissioners are satisfied that the said road will be made and paid for, to the line dividing Frederick from Washington county, and in the direction of Hagerstown, and for the purpose of raising the said sum of money, so to be subscribed by said County Commissioners, they are hereby empowered annually to levy the same on the taxable property of Washington county whenever the same shall be called for, and in such sums or proportions as the progress of the work through said Washington county shall require, or the said County Commissioners shall borrow the said sum from time to time as it may be required as aforesaid, upon the credit of the said county, and to issue bonds, duly executed, for the payment of the same, the said bonds not to be sold under their par value, to bear interest not exceeding six per cent, payable semi-annually, and not to run for a period longer than twenty years, and said bonds shall be exempt from county and municipal taxation, and for the purpose of paying the interest thereon, and to retire the principal, the said County Commissioners are hereby empowered and required to levy an annual sum adequate for said purposes.

Bonds not to
be transfer-
ed.

Sec. 3. *And be it enacted,* That said bonds shall not be transferred to said railroad company in payment of said subscription or any part thereof, but the same shall be sold by the County Commissioners of Washington county, and the proceeds paid