

LAWS OF MARYLAND.

CHAPTER 99.

AN ACT to ratify and confirm an agreement between the County Commissioners of Washington county and the Western Maryland Railroad Company for the acceptance by said County Commissioners of the preferred stock of said railroad company in satisfaction of the coupons of the second mortgage bonds of said company, paid by said County Commissioners, and to authorize said railroad company to issue its preferred stock for the purpose of carrying said agreement into effect.

WHEREAS the County Commissioners of Washington county have entered into an agreement with the Western Maryland Railroad Company, bearing date the ninth day of February, eighteen hundred and eighty-six, by which the said County Commissioners have agreed that in the event that the said Western Maryland Railroad Company shall pay and extinguish the principal of three hundred thousand dollars of the second mortgage bonds of said railroad company, guaranteed by said County Commissioners, so that the same shall no longer be obligatory upon the said County Commissioners, and so as to stop the payment by said County Commissioners of further interest upon said bonds, that they, the said County Commissioners, will surrender to the said Western Maryland Railroad Company all the coupons upon said three hundred thousand dollars of guaranteed bonds which may have been paid by said County Commissioners of Washington county up to the time of such extinguishment of said three hundred thousand dollars of bonds, and will accept from the said Western Maryland Railroad Company in lieu of and in full satisfaction of said coupons so paid by said County Commissioners, an equal amount in the preferred stock of said Western Mary-

Preamble.