

mentioned, extending from some point on the line of the Philadelphia, Wilmington and Baltimore Railroad at or near Elkton, to some point on the line of the Queen Anne's and Kent Railroad at or near the station called Massey's (and which railroad shall pass through or within one-fourth of a mile of the corporate limits of Chesapeake City, and within three quarters of a mile of Cecilton in Cecil county), within six months from the passage of this act, and complete the same as far as Cecilton by August 1st, 1895, and so far finish the whole line of said railroad as that it shall be ready to be operated by August 1st, 1896, then, in either of said events, the said sum of fifty-eight thousand (\$58,000) dollars, mentioned in the third section of this act, shall be and the same is hereby transferred to the Elkton and Southern Railroad Company, a corporation incorporated under the general railroad law of Maryland, being article 23 of the Code of Public General Laws of Maryland, sub-title "Railroad Companies," in the manner following, that is to say: As soon as it shall appear to the Governor, by the affidavit of the president of said company, that bona fide subscriptions to the capital stock of said company, equal to the subscription on the part of the State by this act authorized and directed, has been actually made, the treasurer of this State shall be and is hereby authorized and directed, in the name and on behalf of this State, to subscribe for so many shares of the capital stock of said company as shall amount to the said sum of fifty-eight thousand (\$58,000) dollars; and the treasurer shall, out of any unappropriated money in the treasury, pay the instalments on each share of the capital stock of said company for which he may subscribe as aforesaid, on the warrant of the comptroller, which latter officer is hereby directed to issue, as said instalments may be called for, agreeably to the provisions of the said article 23 of the Code of Public General Laws of Maryland, sub-title "Railroad Companies," and under which said Elkton and Southern Railroad Company of Cecil county is incorporated; provided, that the treasurer shall not, at any time, pay upon the State's subscription to the capital stock of said company, a greater amount than shall have been actually paid by other subscribers to the capital stock of said company; and said shares shall entitle the said State to the same rights in said company as belong to other holders of shares of its stock, except the right to vote for directors of said company; but in addition to the seven directors which, under section 166 of said article 23 of the Code of Public General Laws of Maryland, the stock-

Upon what conditions State's subscription to be transferred to Elkton and Southern Railroad Company.

State to have same rights as other stock-holders.