

Chapter 154

AN ACT to provide for the adjustment, compromise and settlement of the arrears of interest due to the State of Maryland by the Susquehanna Canal Company and by the Tide Water Canal Company, to the first of January, eighteen hundred and eighty-eight, under their respective bonds and mortgages made to, or for the use and benefit of said state; and to authorize the board of public works, or a majority of them, to extend the time of payment of said bonds and mortgages, and to reduce the rate of interest, payable under said bonds and mortgages, from and after said last-mentioned date.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the comptroller of the treasury be and he is hereby authorized to adjust and settle, with the approval of the governor and treasurer, the amount of interest due the State of Maryland, or for its benefit, by the Susquehanna Canal Company and by the Tide Water Canal Company, to the first day of January, eighteen hundred and eighty-eight, under their respective bonds and mortgages made to said state, or for its benefit, and to receive from said respective companies, in compromise and full satisfaction of the claims of the state for the interest so in arrears, such sums of money, less than the amount of interest so in arrears, as may be agreed upon between the parties to be so received, and upon payment, by said respective companies, of the amounts so agreed to be so received in compromise and satisfaction, to execute, in the name of the state, to said respective companies, full releases and acquittances for the interest in arrear, as aforesaid, to said last-mentioned date.

Authorized to
adjust and settle.

SEC. 2. *And be it enacted*, That the board of public works in this state, or a majority of them, shall have power to agree, by a proper instrument of writing in the name and on the part of

Power to
agree.