

part or parts of the certificates of indebtedness of this state, issued under the provisions of this act, at their face amount and value, for any part or parts of the sterling bonds or evidences of sterling indebtedness of this state of the same aggregate amount and value, estimating each pound sterling at the value of four dollars eighty-six cents and six and a half tenths of a cent. In making such exchanges all fractions of such aggregate exchangeable indebtedness of this state to any holder of such sterling bonds, or evidences of sterling indebtedness, amounting to less than one hundred dollars, and all amounts or differences of interest which may be required to be paid by the state in making any of the exchanges authorized by this act, shall be settled by the state, or by the persons liable to pay the same in cash; and all such differences which may be payable to the state shall be received by the said treasurer, upon the warrant of the comptroller, into the treasury of this state.

Fractions—
how paid.

Certificates
unexchanged.

Advertise for
proposals.

SEC. 4. *And be it enacted*, That if any of the certificates of indebtedness, issued under the provisions of this act, remain unexchanged on the first day of July, in the year eighteen hundred and eighty-nine, for sterling bonds or certificates of sterling indebtedness issued under the act of eighteen hundred and thirty-eight, chapter three hundred and eighty-six, the governor, comptroller and the treasurer of this state, or a majority of them, may at any time, after said last-mentioned day, give notice by advertisements published twice a week, for at least four weeks [in two newspapers published twice a week for at least four weeks], in two newspapers published in each of the cities of Baltimore, Philadelphia and New York, before the day mentioned in said advertisements as the day for opening the proposals thereby called for, that they will receive sealed proposals for the purchase of so many of such certificates of indebtedness issued under the provisions of this act as may not have been exchanged, as provided for in this act, at prices not less than the par or face value of the said certificates of indebtedness and the interest accruing thereon. On the opening of such proposals, so many of