

CHAPTER 324.

AN ACT to authorize the County Commissioners for Baltimore county to sell certain stock of the Mayor and City Council of Baltimore, held by them, for the purpose of paying certain obligations due by the said County Commissioners. Passed Mar. 10, 1864.

WHEREAS, the County Commissioners for Baltimore county are indebted to the Savings Bank of Baltimore to the amount of about thirty thousand five hundred and eighty-seven dollars and fifty cents, (\$30,587.50;) and whereas, the said County Commissioners are also indebted for various bonds issued by them in pursuance of an Act of the General Assembly of Maryland, entitled, "An Act to authorize the County Commissioners of Baltimore county to borrow the sum of money and to make the levy thereon," passed at the January session, eighteen hundred and fifty-eight, (1858;) and whereas, said County Commissioners hold five per cent. stock of the Mayor and City Council of Baltimore, to the amount of about sixty-eight thousand five hundred dollars, (\$68,500), which it is deemed advisable should be sold for the purpose of paying said indebtedness to the said Savings Bank of Baltimore, and the balance to be applied towards the redemption and payment of said bonds of said County Commissioners. Preamble.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners for Baltimore county be and they are hereby authorized and empowered to sell, at their discretion, all the five per cent. stock of the Mayor and City Council of Baltimore now owned by said County Commissioners, and whether the price or prices obtained be above or below the par value of said stock; and the said County Commissioners, in the event of the sale of said stock, or any portion thereof, are hereby directed and required to apply the proceeds of such sale or sales to the payment of the indebtedness of said County Commissioners to the Savings Bank of Baltimore, and the balance to apply towards the redemption and payment of the bonds of the County Commissioners Authorized to sell.