

INDEX TO THE LAWS.

Chap. Sec.

241

berland, and of the, to York, Penn-
sylvania,

BALTIMORE AND
SUSQUEHANNA
RAIL ROAD COM-
PANY,

On Treasurer Western Shore re-
ceiving the acceptance of this act, and
an obligation pledging the whole pro-
perty and revenues of said company,
for securing payment of the interest
and principal, &c. and on assurances
that they have called in all individual
subscriptions, &c.; and also receiving
a bond of indemnity, to save the State
against losses, &c.; shall issue and sell
from time to time, stock of the State,
to an amount not exceeding one million
of dollars, at an interest of 6 per. cent.
redeemable after 1870, at not less than
15 per cent. advance,

“ 10 & 11

The advance, and all interest accru-
ing, constituted a sinking fund for re-
demption of the principal,

“ 12

Treasurer shall pay over, from time
to time, to the order of the company,
the money received from sale of said
stock, taking their acknowledgment,
and an obligation for payment of the
interest quarterly, in advance, and of
the principal at least one month before
the same becomes due,

“ 13

And also further pledge of the whole
net revenue and proceeds of the Com-
pany, to constitute a sinking fund ade-
quate to the payment of the principal
and interest,

“ 14

Treasurer before any payment, &c.
shall be satisfied that the State of
Pennsylvania has authorised the con-
struction of a rail road from the Ma-
ryland line to the Borough of York, that
a company is organised to make the
same, and that the tolls and revenue
thereof is pledged to the State of Mary-
land to indemnify against losses on