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receive a bequest therein mentioned for the benefit of said church, 146

CHESAPEAKE AND OHIO CANAL,

To provide for the completion of, to Cumberland, and for the completion of the Baltimore and Susquehanna Rail Road, to York, Pennsylvania. 241

CHESAPEAKE AND OHIO CANAL COMPANY,

Treasurer W. Shore, on receiving acceptance of this act, and deposit of covenant pledging the whole net revenues of said company, and their whole water rights and landed property &c., for securing the payment of interest &c., authorised to issue, and sell on bonds, State Stock, bearing interest at six per cent, to an amount not exceeding two millions dollars &c., redeemable after the year 1870 at not less than 15 per cent above par. " 1, 2

The advance and all interest received on said stock, to be set apart as a sinking fund to redeem the principal, " 3

Treasurer shall pay over from time to time, to the order of said company, the money received for sale of said stock, taking their acknowledgments and obligation for payment of the interest quarterly in advance, and of the principal at least 30 days before the same becomes due, " 4

And also further pledge of the whole of the net revenue and proceeds of the company to constitute a sinking fund, adequate to the payment of the principal and interest, " 5

And shall further stipulate that subscriptions shall not be received for completing the said canal, until a period after the completion, &c. and to allow the State to subscribe at par, for so much stock now unsubscribed, as would pay the State the debt due by said company, " 6

In which case of subscribing, so much of the aforesaid sinking fund shall be released and paid over to the company. " 7