

company, for any sum of money not exceeding, three hundred and fifty thousand dollars, payable half yearly, or otherwise, as may be contracted for: *Provided*, that so much of said loan, as may be necessary to complete five miles on the main stem of said road, in addition to what has already been construed, shall be applied to the completion of that portion of said Rail Road, and to complete the branch in a direction towards Westminster, until it reaches that town.

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Application of part thereof prescribed.

On branch towards Westminster.

Guarantee of the State for payment of interest.

Sec. 2. *And be it enacted*, That in order to enable the said Baltimore and Susquehanna Rail Road company, to negotiate said loan upon the most favorable terms, the state of Maryland hereby agrees to guarantee the payment of the interest accruing thereon, for the term of forty years; *Provided*, the same shall not exceed the rate of five per cent per annum; and the treasurer, of the western shore, is hereby authorised and required to endorse the said guarantee, upon the certificate of loan, which may be issued by the said company, in conformity herewith; with the express understanding that the state of Maryland shall in no manner be held, or deemed responsible for the payment of the principal sum contracted for, or any part thereof; or for interest thereon, for a longer period than said term of twenty years.

Treasurer to endorse.

State not liable for principal.

Sec. 3. *And be it enacted*, That to secure the punctual payment of the interest on the said loan as the same shall become due; the said Baltimore and Susquehanna Rail Road company, shall be and they are hereby authorised and required before receiving the endorsement hereby authorised, to grant and convey all and singular, the said road now constructed, or to be constructed with the proceeds of said loan, and all and every appendage thereto; and all the real and personal property belonging to the said company of every sort and description, to be held by the said state, during the continuance of said guarantee, and no longer, as a security against all risk or loss that may possibly arise from the existence thereof; and on the expiration of the term for which such guarantee shall last, and the entire release of the state, from all liability on that account; the said road, appendages and property shall revert and be reconveyed to the said company; and the same shall be held by them liable in the same manner, and to the same legal effect, as if a conveyance thereof had been made for the claim of the principal of the debt contracted and the said conveyance shall be taken under the direction of the attorney general of this state. And it is hereby declared, that the property provided to be granted and conveyed as aforesaid,

To secure payment of interest.

Mortgage required