

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1935.

Approved May 17, 1935.

CHAPTER 548.

AN ACT to authorize and direct the purchase of Princess Anne Academy located in Somerset County and forming a part of Morgan College and belonging to it, by the Board of Regents of the University of Maryland from the Board of Trustees of said Morgan College at and for the sum of one hundred thousand (\$100,000.00) dollars, to fix the terms and conditions of such purchase and to appropriate moneys therefor.

WHEREAS, On or about October 1, 1919, the Board of Regents of the University of Maryland and the Board of Trustees of Morgan College agreed that whenever Morgan College wished to divest itself of Princess Anne Academy, located in Somerset County and owned by said College, said Board of Regents would recommend the acquisition of said property by the University of Maryland at a price to be fixed by three appraisers, one to be chosen by said Trustees, one by said Regents and the third to be chosen by the two first selected; and

WHEREAS, Said appraisers were not chosen, but in 1928 the Board of Public Works made an appraisal of said property and fixed a flat price of ninety thousand (\$90,000.00) dollars, exclusive of interest and an adjustment of rents and other income; and

WHEREAS, Said Trustees did in said year formally approve of and accept said figure as a fair price for said property but said Regents did not act upon the same, although the Presidents of the University of Maryland and of Morgan College signed a joint letter in which they agreed that said sum was a fair price; and

WHEREAS, For a number of years since 1919, the University of Maryland has been in control and possession of said property, taking care of the same and using it for the purpose of carrying on its agricultural extension work among the colored people; and

WHEREAS, The Presidents of the University of Maryland and of Morgan College have agreed that the sum of