

one hundred thousand (\$100,000.00) dollars, including interest and adjustments of rents, other income, etc., is a fair price for said property at this time; and

WHEREAS, It is believed that the interests of the State and of the University of Maryland and Morgan College would be advanced by the transfer of said property from the College to the University; therefore

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Board of Regents of the University of Maryland be and they are hereby authorized and empowered to purchase for the State of Maryland for the use of the University of Maryland all that land and the improvements thereon situated in Somerset County, Maryland, and known as Princess Anne Academy, at and for the flat price of one hundred thousand (\$100,000.00) dollars, to be paid by the Treasurer of the State to the Treasurer of Morgan College in equal annual instalments of twenty-five thousand (\$25,000.00) dollars each, beginning on October 1, 1935, said purchase price not to bear interest and without adjustment of rent or other income, etc.

SEC. 2. *And be it further enacted,* That the Board of Trustees of Morgan College be and they are hereby authorized and empowered to execute and deliver to the State of Maryland for the use of the University of Maryland a good and valid deed, in fee simple, for the aforesaid land and improvements thereon; provided, however, that the said deed shall be approved as to form by the Attorney General of the State and shall not be executed as aforesaid until all the instalments of purchase money have been paid to said Morgan College as aforesaid.

SEC. 3. *And be it further enacted,* That this Act shall take effect on the first day of June, 1935, provided that before that date, the Regents of the University of Maryland, as constituted under Chapter 480 of the Acts of 1920, shall signify their assent thereto by a resolution adopted by a meeting of said Regents, and by filing in the office of the Secretary of State of Maryland, a copy of such resolution of acceptance, certified by the hands of the Provost and of the Secretary of said Board of Regents, and under its common and public seal, and shall be further accepted before said date by said Morgan College, by a resolution adopted by its Board of Trustees and by filing in the office of the said Secretary of State of Maryland, a copy of such resolution of acceptance, certified by the