

CHAP. 386.

For special benefit
of education

In case bonds are
hypothecated

Treasurer to ap-
point persons to
negotiate an ex-
change for this
stock

Canal company
may receive such
amount of 5 per
cent stock requir-
ed

On subscription
becoming due

Treasurer shall pay
out of any unap-
propriated money

And provide the
means by sale of
stock

Requisition autho-
rized

panies, into the Treasury of this State, for the special purpose of education, to be distributed in such manner as the Legislature shall hereafter direct.

Sec. 2. *And be it enacted*, That should any of the bonds, or certificates of stock delivered to the Chesapeake and Ohio Canal Company under the resolution of the General Assembly of December session eighteen hundred and thirty-seven, number sixty-eight, entitled resolutions relative to the Chesapeake and Ohio Canal Company, and the Baltimore and Ohio Rail Road Company, be under hypothecation so, that the said canal company are not able to deliver the same as herein provided, then and in that event, the said treasurer shall be and he is hereby authorised to appoint, with the approbation, and at the expense of the said canal company, some suitable person to negotiate and provide for the exchange of the bonds so hypothecated, for those now created, upon such terms as the said treasurer may approve, to the end that the five per cent sterling stock hereby created may be substituted in the place of the bonds, or certificates of stock, so far as practicable, delivered under the resolution aforesaid.

Sec. 3. *And be it enacted*, That the said canal company shall be, and it is hereby authorised to receive from the said commissioner of loans who is hereby directed to deliver the same, such amount of the said five per cent sterling bonds, or certificates of stock hereby created, as shall be equivalent to the sum, or sums of money heretofore paid by said canal company to other internal improvement companies, under the resolution aforesaid.

Sec. 4. *And be it enacted*, That whenever any subscription, or appropriation now made, or hereafter to be made by the State, to any work or works of internal improvement, shall become due and payable according to the terms thereof, the Treasurer of the Western Shore, shall be, and he is hereby required to pay the same out of any unappropriated monies in the treasury, and to provide for the payment of the same by the disposal of such amount of stock similar to that hereby created, and which amount the commissioner of loans upon the requisition of the treasurer, shall, and he is hereby required to issue and deliver