

rates which are established and allowed by the act in-
 corporating the said company. CHAP. 396.

Sec. 11. *And be it enacted*, That hereafter the number of directors of said company shall be reduced to nine, whereof two shall be appointed by the individual stockholders, and two shall be appointed by the city of Baltimore, and two shall be appointed by the State; *provided always*, that whenever the said company shall have paid to the State of Maryland and the City of Baltimore the debts due to the said State and City, the State shall thence forward appoint but one director, the City shall appoint one, and the individual stockholders shall appoint the remaining seven directors.

Directors reduced to nine, viz.

Sec. 12. *And be it enacted*, That the president and directors of said company shall have power, and they are hereby authorised to sell and dispose of any of the property of said company, free and discharged from all the mortgages or liens of the State and City thereon, if they deem it for the interest of the company so to do; *provided*, that a majority of the directors appointed by the State, and a majority of the directors appointed by the City, shall approve of, and assent to such sale or disposition.

Company authorised to sell property free from liens

Sec. 13. *And be it further enacted*, That the State hereby reserves to itself the right at any time to convert the loans heretofore made, or any portion of the same, together with the loan hereby made, into the stock of the said company.

State may convert loan into the stock of the company

CHAPTER 396.

An act relating to the Chesapeake and Ohio Canal. Passed April 5,
1839.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Governor of this State, be, and he is hereby authorised and requested to negotiate with the Executive of the United States, for the surrender to this State, of the stock of the Chesapeake and Ohio Canal, belonging to the United States and the cities of Washington, Georgetown and Alexandria, upon the condition that this State will complete the said canal to Cumberland, with as little delay as possible.

Negotiation with U. S. and District cities for the stock of Canal co.

Condition