

Chap. Sec.

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## BALTIMORE AND OHIO RAIL ROAD COMPAN—

*versa.*

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## BALTIMORE AND SOUTHERN PACKET COMPANY—Incorporated, &amp;c.

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## BALTIMORE AND SUSQUEHANNA RAIL

ROAD COMPANY—So soon as they shall have approved and agreed to the provisions of this act and communicated their acceptance to the treasurer, &c. and the city of Baltimore by an ordinance, &c. shall have approved and assented, &c. authorised to negotiate a loan, &c. to issue bonds, &c. for an amount not exceeding \$150,000, &c. no bond or other evidence of debt to be sold for less than par value.

93 1

Monies to be borrowed to be appropriated and used for increasing the motive power, &c. establishment of depots, &c. for payment of notes of the company, &c. if any part of said monies be applied to any use, &c. not within the true intent and meaning of this section, the person so allowing shall be liable in an action for money had and received, &c. president and directors to furnish the Treasurer of Maryland an account on oath, &c. if all expenditures of moneys borrowed, &c.

" 2

For securing the punctual payment of interest, &c. of debts, contracted president and directors to stipulate, &c. that the same shall constitute a prior lien on all the property, &c. of said company said president and directors annually before making any payment to the State, first out of the revenues to pay, &c. the interests on the debts authorised to be contracted and each year to set apart out of revenue, \$10,000 to form a sinking fund, &c.

" 3

It shall appear upon face of every bond, &c. issued by said company, that the same forms a part of the aggregate of debt to be incurred, &c. and such evidence of debt to be registered by commissioner of loans, &c.

" 4