

city and the hand of the mayor, shall be deposited with the Treasurer of Maryland, the president and directors of the Baltimore and Susquehanna Rail Road Company be and they are hereby authorised and empowered to negotiate a loan on the credit of the company and to issue the bonds, certificates or other evidences of debt of said company, for an amount not exceeding in the aggregate the sum of one hundred and fifty thousand dollars, payable in fifteen years, and bearing an interest of not more than six per centum per annum, payable quarterly; *provided*, that no such bond or other evidences of debt, be sold or disposed of for less than the par value of the same.

Proviso. mto 1
to bond mto
000,018

SEC. 2. *And be it enacted*, That the moneys hereby authorised to be borrowed, shall be appropriated and used for the following purposes and none other whatever, to wit: for increasing the motive power, cars and machinery of the said rail road company, and for the establishment or improvement of depots, for the construction of additional side tracks, and other improvements of a permanent character on the line of the rail road, and for the payment of the notes of the company, as the same may become due, for nineteen thousand one hundred and sixty-five dollars issued for the purchase of new cars, and if any part of the said moneys shall be, by the allowance, authority or acquiescence of the president and directors of the said company, or any of them, applied to any use or purpose not within the true intent and meaning of this section, the person or persons so allowing, authorising or acquiescing in the misapplication of said money, shall be liable at any time in an action for money had and received, to be brought in the name of the State, against them jointly and severally in their natural capacity, to pay and refund to the State the sum or sums of money so improperly applied or expended, and any amount so recovered shall be paid into the treasury for and on account of interest payable to the State by the Baltimore and Susquehanna Rail Road Company, and it shall be the duty of the president and directors of said rail road company to furnish to the Treasurer of Maryland an account, verified by the oath or affirmation of the president and secretary of the company, of all expenditures of moneys borrowed by the company under the provisions of this act.

Moneys borrowed—How appropriated.

Liablie in an action for money had and received.

Oath or affirmation.

SEC. 3. *And be it enacted*, That for the purpose of securing the punctual payment of the interest, and repayment of the principal, of such debts as may be contracted in pursuance of the provisions of this act, the president and directors aforesaid are hereby authorised to stipulate

President, &c. to stipulate for the payment of debts and interest.