

**CHAP. 93.** and agree that the same shall constitute a prior lien on all the property, effects and revenue of the Baltimore and Susquehanna Rail Road Company; and it shall be the duty of the said president and directors annually, before making any payment to the State of Maryland, first out of the revenues of the said company, to pay or provide for the payment of the interest on the debts hereby authorised to be contracted; and furthermore, in each year, appropriate and set apart out of the said revenue, the sum of ten thousand dollars, to form a sinking fund for the repayment of the principal of said debts, and it shall be the duty of said president and directors to invest, in each year, the said sum of ten thousand dollars, and all accruing interest thereon, in such securities as may be deemed advisable by them and may be approved by the Treasurer of Maryland, and the same to be held in trust by the said treasurer for the purposes aforesaid, until the period shall arrive for the payment of said debts, when such stocks or other securities shall be disposed of, and the proceeds thereof applied to the redemption and payment of the obligations or debts authorised by the provisions of this act.

Form a sinking fund of \$10,000.

Bonds, notes, &c. issued, to be registered.

Proviso.

Nothing to be construed to waive State's lien upon the property of the company.

**SEC. 4.** *And be it enacted,* That upon the face of every bond, note, certificate or other evidence of debt, that may be issued by said company in virtue of this act, it shall appear that the same forms a part of the aggregate amount of the debt hereby authorised to be incurred, and every such evidence of debt shall be registered by the commissioner of loans of the State, whose duty it shall be to have the word "Registered" written or printed on every such bond or other evidence of debt, issued by the company and presented to him for that purpose, and to sign his name thereto; *provided,* the same do not exceed in the whole the sum of one hundred and fifty thousand dollars; and it shall be the duty of the commissioner to return to the Treasurer of the State a correct list of all bonds, certificates and other evidences of debt, so registered and signed by them.

**SEC. 5.** *And be it enacted,* That nothing in this act shall be construed as waiving the State's prior lien upon the property, effects and revenue of said company, to any further extent, or for any other purpose than to secure the payment of the interest upon the debt hereby authorised to be created, and the repayment of the principal thereof, in the manner aforesaid, and that the mayor and city council of Baltimore, in the ordinance to be passed by them, shall expressly agree to this limitation of the extent of the waiver to be made by the State as aforesaid.

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