

CHAP. 347. of the preceding section of this act, shall be payable out of any moneys which, from time to time shall accrue, or be derived from the use of the Annapolis and Elkridge Rail Road in connection with the Washington Branch of the Baltimore and Ohio Rail Road, computed in the manner prescribed by the act of December session, eighteen hundred and forty-one, chapter one hundred and sixty-eight; and that it shall not hereafter be lawful for the treasurer to apply any surplus which may at any time be remaining in his hands, accruing or derived as aforesaid, to the payment of the principal of any bonds or certificates issued under the provisions of the last mentioned act, until after the payment of all interest which may accrue on the certificates by this act authorised; *provided nevertheless*, that the interest on the bonds or certificates lawfully issued under the provisions of the said last mentioned act, and now lawfully outstanding, shall be paid in priority to the interest on the certificates which may be issued in virtue of this act, in case of an insufficiency of means for the payment of the interest on both in full, and that so much of the profit accruing from the connection aforesaid, and derived as aforesaid, as may be necessary when added to the net profits of said company, for the payment of the interest from time to time, on the bonds or certificates as aforesaid, lawfully issued and lawfully outstanding, is hereby pledged and dedicated for the payment of said interest; and the surplus, or so much thereof as may be necessary, is hereby pledged and dedicated as the only fund for the payment of the interest of the certificates by this act authorised to be issued; *and provided further*, that in case said surplus at any time when interest shall be payable, shall be insufficient for the payment of the same in full, on all the certificates issued in virtue of this act, then interest shall be paid on the said several certificates in like proportions, according to their respective amounts, in part of said interest; and so from time to time; and if at any time after payment of the interest on said certificates, there should still be a surplus, the same shall be applied, in the discretion of the treasurer, as authorised by the third section of the said act of eighteen hundred and forty-one, chapter one hundred and sixty-eight.

Take effect
from passage.

SEC. 7. *And be it enacted*, That this act shall take effect and operate from the day of its passage.

Arbitrators
appointed.

SEC. 8. *And be it enacted*, That Richard B. Carmichael, Grafton L. Dulany and D. C. H. Emory, are hereby appointed arbitrators to carry into effect the provisions