

fourths of the purchase money to be secured by bonds with good and sufficient security for the payment thereof, payable five years after date thereof, bearing an interest of six per centum per annum, or in stock of the city of Baltimore, or stock of the State of Maryland, at its par value, bearing an interest of six per centum per annum thereon, and as soon as may be, after the said commissioners of the county shall have disposed of a sufficient amount of said joint property and have received twenty thousand dollars in cash, the amount of which shall be deposited in some safe Bank, in the city of Baltimore, to the credit of said county, in the name of the commissioners of Baltimore county, to be denominated the fund for the erection of public buildings in said county, and subject to the draft, countersigned by the president of the board of said county commissioners, for the purposes specified by this act.

CHAP. 540.

SEC. 6. *And be it enacted*, That for the purpose of defraying the expenses in the erection of said public buildings and improvements connected with this law, the commissioners of Baltimore county may create a stock not exceeding twenty thousand dollars, bearing an interest of six per centum per annum, payable semi-annually by said commissioners, irredeemable for ten years, to be called the court house stock of Baltimore county, and that the proceeds of the said stock when sold shall be received by said commissioners, and shall be applied as necessary in paying the expenses incurred in the execution of this act; *provided*, that the commissioners shall only issue the aforesaid stock in case of failure to make sale or exchange of so much of the joint property as may be necessary to defray the expenses incurred under the provisions of this act.

To issue stock

Proviso

SEC. 7. *And be it enacted*, That in the execution of the powers hereby granted, the said building commissioners, or a majority of them, shall make such contracts and take such bonds for the faithful performance of the same, payable to the commissioners of Baltimore county, as they shall deem necessary, and that they the said commissioners, or a majority of them, shall make all payments under such contracts, and for other purposes to them committed, by orders in writing, signed by them, or a majority of them, drawn upon the commissioners of Baltimore county, whose duty it shall be to satisfy such orders.

To contract, etc

SEC. 8. *And be it enacted*, That for the purpose of paying the interest and the principal of the said stock,

Levy authorized.