

the delivery of the same to the Treasurer, all the present rights of the State of Maryland shall be maintained in full force.

SEC. 2. *And be it enacted*, That the said consolidated company in the execution of said mortgage hereinabove referred to, shall covenant and bind itself to pay to the State of Maryland, from the date of the execution of the same, an annuity of ninety thousand dollars a year, payable into the Treasury of the State in quarterly payments; and the said annuity shall be subject to be extinguished at any time within ten years hereafter upon the full payment of one million five hundred thousand dollars, with all interest that may be due by the said company, who shall have the privilege of paying off the same in instalments of not less than one hundred thousand dollars each, and of obtaining a rateable reduction of the annuity, computing the same at six per cent. on each payment so made.

SEC. 3. *And be it enacted*, That the mortgage herein above required to be given to secure said annuity, shall contain the usual conditions in such deeds, with a clause to authorise the sale of the mortgaged property at any time after three months subsequent to a default of the company to pay the whole amount of the annuity, which may fall due in any one year; and upon the execution of the said mortgage and its delivery to the Treasurer; then the said Treasurer shall execute the conveyance and release hereinabove mentioned; *Provided*, and it is hereby expressly declared, that the said mortgage, so far as it shall comprehend and include that portion of the road of the said consolidated company, which now belongs to the Baltimore and Susquehanna Rail Road company, and which was heretofore mortgaged to the State of Maryland, shall be entitled to the same priority in all respects which now appertains to the existing mortgage on the property of the said Baltimore and Susquehanna Rail Road company, and that the said mortgage so far as it shall comprehend and include all that portion of the road of the said consolidated company, not now belonging to the Baltimore and Susquehanna Rail Road company, shall be entitled, to a priority over any liens upon the same, bearing date and recorded after the first day of March, eighteen hundred and fifty-four, it being the intent of this act in releasing to the consolidated company the mortgage or mortgages heretofore given to the State by the Baltimore and Susquehanna Rail Road company; and taking another mortgage from the said consolidated