

berland may if they choose by an ordinance to be passed for that purpose dispense with or waive the last mentioned condition if it be contrary to existing engagements for the said Railroad Company to execute the said deed of trust; *Provided*, that in lieu of said deed of trust other satisfactory security be given by the said Railroad Company to ensure the fulfilment of its obligations under this law to the said city of Cumberland.

Proviso.

Bonds to be issued.

SEC. 2. *And be it enacted*, That the bonds to be issued as aforesaid, shall be of various sums or denominations of not less than one hundred dollars, nor more than ten thousand dollars; and that as auxiliary to the purposes of this act the following persons namely, Alpheus Beall, William Weber and Joseph H. Tucker, be and they are hereby constituted a board of trustees, for and on behalf of the said city of Cumberland, as well as for and on behalf of the said Pittsburg and Connellsville Rail Road Company, and that the said bonds when executed, instead of being delivered to the said Rail Road Company, shall be delivered to the said board of trustees simultaneously with the delivery by the said rail road company to the said city of Cumberland, of the proper transfers or certificates of stock to be paid for by said bonds; and that upon the delivery of said bonds to the said board of trustees, the title of the said city of Cumberland, to the stock so purchased as aforesaid, shall be full and complete. That all said bonds shall be held by the said board of trustees, until they shall be satisfied that the negotiations of the said rail road company for the sale of its stock, or for guarantees of its credit with the various cities, towns, counties and other corporate bodies or parties now pending or in contemplation have terminated successfully, or in such manner as to justify the conviction in their minds, that the said rail road company will obtain the aid necessary to finish its railway from Pittsburg to Cumberland, within a reasonable time; that then the said board of trustees are to be at liberty to deliver to the said rail road company, one-third in amount of said bonds, of such denominations as the said rail road company may prefer. And that on the completion of said railway from Pittsburg to Cumberland, and its full equipment for service, the remainder of said bonds shall be delivered to the said rail road company or its assigns. And that until the completion of said railway and its full equipment for service as aforesaid, the last mentioned bonds shall not be subject to sale or assignment or any other disposition whatsoever by the said rail road company,

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