

CHAPTER 309.

Passed Mar. 10, 1856. AN ACT to authorise the Washington Hotel Company incorporated by the act of 1853, chapter 226, to issue coupon bonds and secure the payment thereof by a deed of trust of all its property.

Authorised to borrow money SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Washington Hotel Company, be and is hereby authorised to borrow money by the issue of bonds with coupons or warrants annexed for the semi-annual interest accruing thereon, in such form as the president and directors of said company may prescribe; *Provided,* no such bond shall be for a less sum than one hundred dollars and the whole amount thereof shall not exceed fifteen thousand dollars, and shall be made payable not exceeding twenty years after the date thereof.

Authorised to convey property. SEC. 2. *And be it enacted,* That to secure the payment of said bonds and coupons the president and directors of said company may and they are hereby authorised to convey all the property of said corporation, real, personal, and mixed, to one or more trustees in trust to sell and dispose of the same on such terms and conditions as may be prescribed in said deed, on failure by the said company to pay the said bonds and interest, warrants, or coupons as they become due, and also on failure of said company to provide such sinking fund or perform such other stipulations as may be set forth in said deed.

In force. SEC. 3. *Be it further enacted,* That this act shall take effect and be in force from and after its passage.