

No. \_\_\_\_\_ Office of the Chesapeake and Ohio Canal Company, [place and date.]

\_\_\_\_\_ years after date, the Chesapeake and Ohio Canal Company promises to pay to \_\_\_\_\_ or bearer

\_\_\_\_\_ dollars in gold or silver, with interest at the rate of \_\_\_\_\_ per cent. per annum, payable semi-annually on the first day of January and the first day of July in each year, for value received; this bond being a *lien of the first class* on the nett revenues of said canal between Georgetown and Cumberland, according to the provisions of an act of the General Assembly of Maryland passed at December session eighteen hundred and forty one, chapter \_\_\_\_\_

[signed] \_\_\_\_\_ [countersigned] \_\_\_\_\_  
Clerk. President.

(seal)

Sec. 3. And be it enacted, That the bonds issued under the second clause of the first section of this act, shall be executed in the same manner, and be of like form as is provided in the preceding section, except that it shall appear that they are of the *second class of liens*, instead of the first class of liens, as is therein stated.

Sec. 4. And be it enacted, That the said Chesapeake and Ohio Canal Company, in a book or books for that purpose to be provided, shall keep in the office of said company an accurate record of all the bonds, constituting the first class of liens that may be issued pursuant to the provisions of this act, as aforesaid, briefly stating the date, amount and number of the bond, when the same is payable; to whom it was issued; the rate of interest allowed thereon,—and the name of the Clerk and President by whom the same was signed and countersigned. And in a separate book the said company shall keep a like record of all the bonds that may be issued, constituting the second class of liens; and the said books of record, as aforesaid, shall at all times be open to the inspection of such persons as may desire to examine the same.

Sec. 5. And be it enacted, That with a view of affording facilities to contractors on the canal, and to aid the company in its transactions, the said Chesapeake and Ohio Canal Company are hereby authorized, if they deem it expedient, to issue their promissory notes, in sums not less than one dollar, and bearing an interest at the rate of six per cent. per annum; the same to be convertible on demand into the bonds of the company of the first class of lien, when presented to a sufficient amount,—provided, that the said company shall not issue said promissory notes to an amount exceeding one hundred thousand dollars in any one quarter of a year, nor in the aggregate more than half a million of dollars.

Sec. 6. And be it enacted, That for the purpose of securing the payment of the principal and interest on the bonds that may be issued by the said Chesapeake and Ohio Canal Company for