

is hereby further enacted, that the nett tolls and profits, to be derived from the aforesaid improvement between the mouth of Savage river and Cumberland, together with one half part of the tolls which the said company may receive, for the use of the said canal, for the transportation over the canal from Cumberland eastward, of produce introduced into the said canal, from the aforesaid slackwater navigation improvement, shall be and hereby are pledged and appropriated, as a fund for the punctual payment of of the principal of the aforesaid bonds or obligations, to be issued as aforesaid, with the interest to acerue thereon, any thing herein before contained, to the contrary notwithstanding, and the said company shall be and hereby are further authorized, by any proper form of security, to pledge or mortgage the tolls and profits by this section appropriated to the purpose aforesaid, and any and every lien which the State of Maryland might otherwise claim on the tolls and profits to be derived to the said company, as in this section are appropriated, shall be and hereby is deferred and postponed, for the benefit of the holders of the bonds or obligations to be issued as aforesaid, but no further.

Sec. 12. And be it enacted, That nothing in this act contained, nor any provision thereof, nor any thing done under the same, shall be construed to take away, or in any manner impair the right of the State of Maryland, to foreclose any mortgage or mortgages, or enforce any lien or liens heretofore executed to the said State, by the said Chesapeake and Ohio Canal Company, whenever the said State by a resolution of the General Assembly, shall order or direct the same to be done, nor shall it be necessary to make any person or persons, owning or interested in any of the bonds, liens or mortgages, that may be issued or executed, as provided for in this act, parties to any proceedings that may be instituted for that purpose; and in case any mortgage or mortgages as aforesaid, shall be foreclosed, the capital stock, estates, goods, chattels, rights and securities, tolls and revenues of the said canal, shall be held by this State, subject to all the liens and pledges by this act, made created and provided for, and the State shall take for its own proper use, no part of the tolls or revenues of said canal, until the interest on the bonds mentioned in the first section of this act, together with the sinking funds for the payment of the principal thereof, shall be fully paid or provided for.

Which was read.

Befere the question was put on the acceptance of the said substitute,

On motion of Mr. Dashiell

The House adjourned until to-morrow morning 9 o'clock.