

Resolved, that the residue of the certificates of debt of this State, deposited in the Union Bank of Maryland, under or in consequence of the contract between the said commissioners and the said Chesapeake and Ohio Canal Company, shall be delivered over to the Treasurer for the Western Shore, to be by him retained as a security for the payment by the said company to the said treasurer, of twenty per cent premium on the amount of certificates of debt of the State, contracted to be sold by the said commissioners to the said company; and the said company shall deliver to the said treasurer, the obligation of the said company, under its corporate seal, and in such form as the said treasurer shall devise to pay over to the said treasurer, the full amount of the premium upon any portion of the certificates of debt of this State, delivered to the said company as aforesaid, which may at any time be sold or hypothecated by the company, immediately upon the receipt by the said company, of the avails of the said sale or hypothecation, upon which payment he is required to return to the company, a corresponding amount or equivalent, in the certificates of debt of the State, to be deposited with him as aforesaid, estimated at the sum of one hundred and twenty dollars for every one hundred dollars of the par sum or value thereof, unless the said treasurer shall deem it expedient in his discretion, to invest the aforesaid premium, or some part thereof, in the said certificates of debt, at the rate or value aforesaid.

Resolved, That the said company, out of the nett proceeds of the sales or hypothecations which it may at any time make of the said certificates of debt, is hereby required to deposite with the Treasurer for the Western Shore the proportionate amount to which the other internal improvement companies, mentioned in certain resolutions, passed during the present session, in reference to the contracts made between the said commissioners and the Chesapeake and Ohio Canal Company, and the Baltimore and Ohio Rail Road Company, for the sale to said companies of portions of said stock, may be entitled to receive upon requisitions for the same, being lawfully made on the said Treasurer; the said payments to be made immediately upon the receipt of such proceeds of sales or hypothecation, unless the said companies shall fail to make such requisitions, and in case of such payment being made into the Treasury for the benefit of said internal improvement companies, the said Chesapeake and Ohio Canal Company shall be entitled to receive an equivalent amount out of the proceeds of sales of the residue of the stocks created and issued under the provisions of the aforesaid act.

Resolved, That before the delivery of any portion of the aforesaid certificates of debt of this State, the same shall be so dated by the Commissioner of Loans of this State, as to bear interest from the first day of April next, and the interest which may accrue thereon, before the sale or hypothecation of said certificates, and notice thereof given to the Treasurer for the Western Shore, and on the quarter day next ensuing such notice being given as afore-