

And the Eastern Shore Rail Road Company, the Maryland Canal Company, and the Annapolis and Potomac Canal Company, are hereby respectively required as a condition precedent to the subscriptions by this act authorised to said companies respectively, to enter into covenants with the state of Maryland, under the corporate seal of each of said companies respectively, to pay to the State of Maryland semi-annually, by each of said companies respectively, out of the profits of the said respective works, a sum equal in amount to the sum of six per cent per annum on the subscription by this act authorised to be made, on certain other conditions, to the capital stock of the said respective companies; such payments of interest not to be made to the State, until after the expiration of three years from the payment of each instalment on the subscriptions to the respective companies aforesaid--and any excess of dividends on the capital stock of the State in either of said companies, above six per centum per annum, shall be distributed to the other stockholders of the company, declaring such excess of dividend.

Resolved in the affirmative.

On motion of Mr. Merrick, said bill was further amended by inserting as the 10th section thereof, the following:

Sec. 10. And be it enacted, that the Mayor and City Council of Baltimore may subscribe for and acquire such part of the capital stock of the Maryland Canal Company, and the Baltimore and Ohio Rail Road Company, as shall not be subscribed by individuals after books shall have been opened for that purpose, as directed by their charters; and also to acquire at any time by purchase from individuals, such stock as may have been taken or subscribed for, or at any time owned by individuals, and to pay for the same by money procured on loan or otherwise, and provide for the payment of the principal and interest on such loan or loans as they shall find necessary, and deem proper. Provided, that neither the President and Directors of the said Maryland Canal Company, or Stockholders therein, shall so reduce the tolls on said Canal as to prevent the payment to the State of Maryland of six per cent per annum upon the State's stock in said canal.

Mr. Duckett moved further to amend said bill by striking out in the 11th section, 20th line, the words 'seven and half,' and inserting in lieu thereof, the following, 'of said certificates of stock, and bonds, eight,'

Resolved in the affirmative.