Section 3. And be it enacted and ordained, that on the first day of January 1843 or any time thereafter upon the stock orders of the Baltimore and Ohio rail road company being presented to the register for the payment of interest agreeably to the first section the register shall pay the interest thereon and redeem said stock orders so presented and pay to the holders thereof the notes of the city of the kind and description of the notes which the register is authorized to issue under the second section, and when the said stock orders are redeemed by the register the Commissioners of Finance are hereby authorized to exchange the said stock orders for the city stock placed by the Baltimore & Ohio rail road company in the hands of the commissioners for the redemption of the Baltimore & Ohio rail road stock orders.

Section 4. And be it enacted & ordained that the register of the city & the Commissioners of finance shall not after the first day of January 1843 pay out any of the said stock orders except as provided for in the third section. which was read and dissented from by the following vote the yeas & nays being called for by Mr Richter.

Yeas Messrs Richter & Pendergast.

Nays Messrs President Landsman J. A Ramsey Gosnell Hoffman Hutton McCormick Blakeney Naylor Cole Ludlow Taylor Tagart Schwarzauer Stinis Crum Timm Greenfield Stinchcomb Perry & Burke 22

Mr McCormick moved to lay the bill on the table which was carried by the following vote.

Yeas Messrs President J. A Ramsey Gosnell Hoffman Pendergast Hutton McCormick Blakeney Naylor Taylor Schwarzauer Timm & Cushane 13.

Nays Messrs Landsman Richter Robert Cole Ludlow Tagart Stinis Crum Greenfield Stinchcomb Perry & Burke 12

On motion of Mr McCormick the board adjourned until tomorrow afternoon at half past three o'clock

By order
Henry W Gray
Clerk

Thursday December 24th 1840

The Board met pursuant to adjournment

Present Henry Snyder Esq President and all the members except Messrs Bradshaw J. A Ramsey & Tuson

Mr Tagart presented a petition from Geo Steele agent for L Buchanan relating to taxes overpaid which was read & referred to the Joint committee on claims.

On motion of Mr Taylor the resolution relating to the compensation of the members of the city council was read a second time & dissented from.

On motion of Mr Cole the board resumed the consideration of the resolution from the second board relating to a certain alley therein named which was read a second time and concurred in.

On motion of Mr McCormick the board resumed the consideration of bill no 2. Mr Taylor offered as a substitute a bill entitled "an ordinance to improve the condition of the stock orders of the Baltimore & Ohio rail road company as a circulating medium" which was read a first and by special order a second time & dissented from by the following vote

Yeas Messrs President Gosnell McCormick Naylor Taylor Schwarzauer Stinchcomb Perry & Cushane 10

Nays Messrs Landsman J. A Ramsey Richter Robert Hoffman Pendergast Hutton Blakeney Cole Ludlow Tagart Stinis Crum Greenfield Burke 15. The yeas & nays being called for by Taylor.

Mr Greenfield offered the following substitute as an amendment which was dissented from

"By the Mayor & City Council of Baltimore that the register of the city be and he is hereby authorized to pay to each and every person who may offer at his office any amount of rail road notes six cents on every dollar on or after the first day of July next, thereafter the 15th day of August seven cents. Thereafter the first day of October eight cents. Thereafter the 15th day of November nine cents. Thereafter the first day of January 1843 ten cents.

And be it further resolved that the person thus presenting the notes to the register for payment shall be furnished with a new issue bearing an interest of five per cent per annum payable annually until the city