under the provisions of this ordinance are being, or have been, applied towards paying any indebtedness or liabilities of the said Western Maryland Railroad Company, incurred previous to the passage of this ordinance, (or of other violation of any provision herein contained,) all further endorsement of the said bonds shall be withheld; it being hereby fully understood and agreed upon, between the Mayor and City Council of Baltimore and the Western Maryland Railroad Company (on the acceptance by the said Company of any of the provisions of this ordinance,) that the money raised by the negotiation and sale of any and all of the said bonds, shall be solely applied towards the extension of the said Railroad from its present terminus at Reisterstown to Hagerstown, Maryland; and provided, further, that the said Western Maryland Railroad Company shall have taken the necessary steps by which the City of Baltimore has became entitled to have a permanent representation of two members in the Board of Directors of said Railroad Company; and should the ratio of Directors be increased at any time hereafter, on the part of the Stockholders, those of the City of Baltimore shall be increased in like proportion; and provided, further, that all the necessary expenses that may be incurred in carrying out the several provisions of this ordinance, shall be promptly paid by the Western Maryland Railroad Company.

Section 15. And be it further enacted and ordained, that in order to guard against the probability of any further indebtedness of the City under the provisions of this ordinance, or a resort to taxation to meet unforeseen contingencies which may arise in the prompt payment, by the Western Maryland Railroad Company, of the interest upon said bonds proposed to be