Exchange.

Issue one million city bonds.

Sinking fund of five cents.

exchange the same with the holders of the old five per cent. bonds, dollar for dollar, and to issue six per cent. bonds not exceeding one million of dollars in amount, to provide for any deficiency in the means of meeting existing appropriations; and for the purpose of increasing the sinking fund to an amount required by this increased issue, a tax of five cents on each hundred dollars of assessable property shall be levied in the year 1873, and annually thereafter until said bonds are paid or provided for.

Approved October 22, 1864.

JOHN LEE CHAPMAN, *Mayor.*

No. 93.

An ordinance to authorize the Commissioners of Finance to sell and reinvest the stock or bonds held by the city in any railroad or other company, in City, State or United States Securities.

Sell stocks.

How to invest.

Be it enacted and ordained by the Mayor and City Council of Baltimore, That the Commissioners of Finance be and they are hereby authorized and empowered, in their discretion, to sell such stocks in any and all companies as is now held by the city, and invest the proceeds in either city, United States or State of Maryland securities, and at maturity of the bonds issued by the city for any of the purposes for which the bonds were issued, to redeem the same, by selling sufficient stock or bonds owned or held by the sinking fund for the purpose.

Approved October 22, 1864.

JOHN LEE CHAPMAN, *Mayor.*

No. 94.

An ordinance to appoint an agent for the McDonogh Bequest.

Agent of McDonogh fund.

Section 1. Be it enacted and ordained by the Mayor and City Council of Baltimore, That John W. Randolph be and he is hereby appointed agent of the city of Baltimore for the liquidation of the estate of John McDonogh, to which said city is entitled, and which remains as yet unliquidated and unadministered, and all vacancies to be filled

by the Mayor and City Council as other city officers are appointed, but before entering upon his duties, the said agent shall execute to the Mayor and City Council of Baltimore a good and sufficient bond with sureties to be approved by the Mayor, Register and Comptroller, in the penal sum of fifty thousand dollars, conditioned for the faithful discharge of the trust hereby reposed in him, and for the prompt payment and delivery over to the Board of Trustees of the McDonogh Educational Fund and Institute as soon as the funds may be received by him. And the said agent hereby appointed is directed and fully empowered to receive from the late agents of the city of Baltimore, Messrs. Brantz Mayer and Wm. S. Peterkin, whatever funds, securities, books, accounts, papers and other effects may be in their hands belonging to the city of Baltimore. To give the said agent a sufficient receipt and acquittance. The said agent shall proceed to liquidate and settle, receive and collect and pay over as aforesaid, all that remains unsettled and uncollected of the portion of said McDonogh belonging to the city of Baltimore, and shall have power to sell personal and real estate, bring suits or institute and prosecute all such proceedings as may be deemed expedient for the purpose of executing the trust hereby reposed in him.

Bond fifty thousand dollars.

Receive.

Give receipt.

Sell.

Bring suits.

Section 2. And be it enacted and ordained, That the said agent shall provide suitable books of accounts, and make a written statement in January and July in each year, to the Comptroller of the city and to the Board of Trustees of the McDonogh Educational Fund and Institute, and annually, in the month of January, to the Mayor and City Council of Baltimore, showing the condition of the McDonogh Fund in every particular. And the said agent shall receive as a compensation for his services the sum of fifteen hundred dollars per annum, including all charges or expenses incurred by him in executing the duties of this agency, provided that in case of actual expense incurred by a trip to New Orleans, the Board of Trustees of the McDonogh Educational Fund and Institute may in their discretion allow him a sum sufficient to defray the expense actually incurred, provided the same shall

Make statement.

Compensation.

Proviso.