tidewater in the City of Baltimore; to provide proper terminals and terminal facilities therefor, and to provide connection with the West Virginia Central and Pittsburg Railway. The extensions, terminals and improvements of the Western Maryland Railroad will require large expenditures. The undersigned are willing, as an earnest of their purposes (if so desired) to deposit, as soon as issued, three million ($3,000.000) dollars of bonds out of such new bonded indebtedness as shall be secured upon the Western Maryland Railroad and its terminals and extensions with a trust company satisfactory to the City of Baltimore; such bonds shall be held by said trust company subject to the withdrawal thereof by the railroad company issuing the same, as said bonds may be required from time to time to pay for extensions, improvements and terminals. We also beg to enclose herewith our check for one hundred thousand dollars ($100,000) as required by the terms of the ordinance.

Respectfully submitted,

MYRON T. HERRICK,
WINSLOW S. PIERCE,
EDWARD L. FULLER.

Baltimore, March 17th, 1902.

Preamble.

And whereas, Said bid or proposal of Myron T. Herrick, Winslow S. Pierce and Edward L. Fuller is deemed to be the best bid received for the said interests of the Mayor and City Council of Baltimore in the Western Maryland Railroad Company, and is better entitled to acceptance than any other of said bids, but it has been ascertained that it will require an additional sum of two hundred and forty-one thousand five hundred and fifty dollars and fifty-three cents ($241,550.53) to meet the advances made by Baltimore City to or on behalf of the Western Maryland Railroad Company, including interest on the bonded debt to April 1st, 1902, and it is deemed that, notwithstanding the fact that said bid of said Myron T. Herrick and others is entitled as against all other bids to such acceptance, yet the city should realize an amount equal to the amount of such advances and interest; and

Preamble.

Whereas, The County Commissioners of Washington County have duly accepted the said proposal of the said Myron T. Herrick, Winslow S. Pierce and Edward L. Fuller, to purchase all of the preferred and common stock owned by Washington County in the Western Maryland Railroad Company; and

Preamble.

Whereas, Upon the terms and conditions hereinafter stated, it is deemed to be in the interest of the City of Baltimore to accept the bid or proposal of said Myron T. Herrick, Winslow S. Pierce and Edward L. Fuller for the said interest and claims of the City of Baltimore in the Western Maryland Railroad Company; therefore

SECTION 1. Be it ordained by the Mayor and City Council of Baltimore, That the proposal or bid of Myron T. Herrick, Winslow S. Pierce and Edward L. Fuller for the interest and claims of the City of Baltimore in the Western Maryland Railroad Company, which said bid is set forth in full in the preamble hereof, be and the same is hereby accepted upon and subject to the following terms and conditions, namely: