

CHAPTER 97.

AN ACT to repeal section seven of the Act, passed on the eighth day of March, eighteen hundred and fifty-six, chapter one hundred and forty-eight, entitled an Act to Incorporate the "Kent County Railroad Company," and to re-enact the same with amendments.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the seventh section of the Act, passed at the January session, eighteen hundred and fifty-six, chapter one hundred and forty-eight, entitled an Act to Incorporate the "Kent County Railroad Company," be and the same is hereby repealed, and re-enacted so as to read as follows: Repealed.
Re-enacted.

SEC. 7. *Be it enacted,* That the President and Directors shall procure certificates, or evidence of stock, for all shares of said company, said certificates to include one or more shares, at the option of the holder or holders, and shall deliver such certificates, signed by the President and counter-signed by the Treasurer, to each person, for the number of shares by him or her subscribed and held, and said certificates shall be *transferable* at pleasure, in person or by attorney, legally authorized, in the presence of the President or Treasurer, subject, however, to all payments due or to become due thereon; and the assignee holding such certificate or certificates, having first caused the assignment to be entered on the books of the company to be kept for the transfer of stock, shall be a member of the corporation, and entitled to the share or shares of the capital stock mentioned in his or her certificate or certificates, and all the rights, emoluments and privileges incident to such share or shares, and subject to all the liabilities, penalties and forfeitures, upon such share or shares, as the original subscriber would have been. Certificates of
stock.
Transferable.
Assignment.

SEC. 2. *And be it enacted,* That this Act shall take effect from the date of its passage. In force.

Approved March 28, 1872.