

election of directors next succeeding such vacancy, and that all parts or provisions of any law creating this corporation or amending its charter heretofore passed and inconsistent with this section, be and the same are hereby repealed.

SEC. 2. WHEREAS, the entire capital stock of the said Woodberry Manufacturing Company is limited by the provisions of its charter to twenty thousand shares at the par value of one hundred dollars per share, and whereas, but fifteen thousand of said shares have been subscribed for and issued to its stockholders, now be it enacted that it shall be lawful for the said Woodberry Manufacturing Company, at any time hereafter, to issue the remaining five thousand shares or any part thereof, as a preferred stock, upon the vote of a majority of said stockholders of said company at any meeting or meetings to be called for the purpose, provided, all the stockholders of said corporation shall be notified in person, or notice shall be published for ten days previous in one of the daily papers published in the city of Baltimore of the time and place and object of such meeting.

SEC. 3. *Be it further enacted,* That it shall be lawful at any such meeting or meetings for a majority of said stockholders to determine the terms and conditions upon which said preferred stock shall be issued, and to determine the maximum and minimum rate of interest or dividends that shall be payable on said stock, and determine whether the same shall be cumulative or non-cumulative, and whether the same shall be alien upon the franchise and property of said corporation or otherwise, and whether said preferred stock shall have the right and privilege or not of being voted at any of the meetings of said company.

SEC. 4. *And be it enacted,* That all such preferred stock shall have printed upon the face of each certificate before the same shall be issued by the company, all or any of the terms and conditions set out in the third section of this act, which shall have been agreed and determined upon at the meeting or meetings of stockholders provided for in the second section of this act, and no such certificate of stock shall be preferred stock unless such terms and conditions are printed upon the face of the certificates as above provided and signed by the president and treasurer of said company, with its corporate seal attached.

SEC. 5. *Be it enacted,* That all parts or provisions of any act or acts inconsistent with the provisions of this act be and the same are hereby repealed.

SEC. 6. *Be it enacted,* That this act shall take effect from the date of its passage and upon its acceptance by a majority of the stockholders of said corporation.

Approved March 17th, 1892.