

CHAPTER 30.

*Entitled,* AN ACT to authorize the Baltimore Steam Packet Company to issue bonds, and increase their capital stock to the amount of their expenditures. Passed Feb. 15, 1867.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Baltimore Steam Packet Company, be and they are hereby authorized to issue bonds of one thousand dollars each to an amount not exceeding three hundred thousand dollars and bearing interest at a rate not exceeding six per centum per annum, which said bonds may be disposed of by the Baltimore Steam Packet Company in such manner as the Stockholders may in general or special meeting direct. Authority to issue bonds.

Sec. 2. *Be it further enacted,* That the Baltimore Steam Packet Company are hereby empowered for the purpose of securing the payment of both the principal and interest of the bonds authorized by this Act to create a mortgage or lien upon any portion or upon the whole of their property, either by deed or trust or otherwise as may be deemed to be most judicious, and further for the purpose of promoting the sale of the said bonds; the Baltimore Steam Packet Company may issue them in such form as will enable the holder or holders thereof to convert and exchange each of the said bonds into one share of the capital Stock of the said Baltimore Steam Packet Company at such time prior to their maturity as may be stipulated for on the face of said bond with or without the right to the holders of said Stock to vote thereon as the said Company may have determined at the time of the issue of said bonds for which purpose the Baltimore Steam Packet Company are empowered to increase their capital Stock to such an amount as will enable them to carry out the provisions of this Act. Company to create a mortgage or lien upon their property.

Sec. 3. *A* *it enacted,* That this Act shall take effect *d* after the time of its passage. In force.