

money upon mortgage, issue a preferred stock for any amount for which the said corporation may be authorized to issue its bonds, or for any amount for which the said corporation may be authorized to obtain upon mortgage of its property, and may dispose of the said stock by sale, on such terms as it may prescribe, or by permitting the same to be subscribed for, as in the judgment of said corporation may be deemed expedient; and every corporation creating such preferred stock as aforesaid, may execute an agreement under seal, guaranteeing to the purchasers of, or subscribers to such preferred stock a perpetual dividend of six per centum per annum, out of the profits of the said corporation, payable yearly, or half yearly, as said corporation shall determine, before any dividend is distributed to any of the stockholders of the said corporation other than the holders of said preferred stock; and the said preferred stock so created, and the holders thereof shall have all the incidents, rights, privileges and immunities, and liabilities to which the capital stock of said corporation or the holders thereof, may be entitled, or subject; provided, however, that no corporation shall exercise any power under this section, unless the creation of the said preferred stock shall be authorized by a general meeting of the stockholders of said corporation.

Amendments proposed:

Sub-section 216, lines 1 and 2, strike out the words "not any agent or employee of such corporation."

Which were read and concurred in.

The bill, as amended, was then passed by yeas and nays as follows:

AFFIRMATIVE.

Messrs.	President,	Hyland,
	Browne,	Hammond,
	Biggs,	Kimmel,
	Brewer,	Maddox,
	Clarke,	Miller,
	Carroll,	Parker of Calvert,
	Denson,	Spatcs,
	Earle,	Smith,
	Fields,	Welch—19.
	Henkle,	

NEGATIVE—None.

Also,

Senate bill entitled an Act to provide for the payment of a portion of the expenses of the General Assembly at its January session, 1867.

Endorsed, "Passed by yeas and nays with the proposed amendment:"