

CHAPTER 241.

AN ACT to authorize the Atlantic and Georges' Creek Coal Company of Baltimore to reduce its capital stock and to levy an assessment upon the reduced number of shares.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Atlantic and George's Creek Coal Company of Baltimore, a corporation incorporated under the provisions of Article twenty-six, of the Public General Laws of this State, be and is hereby authorized to reduce its capital stock from one hundred thousand shares of the par value of ten dollars each to fifty thousand shares of the par value of ten dollars each, and for this purpose it may call in its original stock and issue new stock *pro rata* to the holders of said original stock. Reduce stock.

Sec. 2. *And be it further enacted,* That the said Atlantic and George's Creek Coal Company of Baltimore is authorized to make an assessment of forty cents per share upon the said fifty thousand shares to which its capital stock shall be so reduced in order to add to the working capital and improvements of said corporation, which said assessments upon said stock shall be paid by the holders or owners thereof in such manner and at such times and in such amounts as the said Atlantic and George's Creek Coal Company may determine. Assessment.

Sec. 3. *And be it further enacted,* That it shall be lawful for the said Atlantic and George's Creek Coal Company, upon making the assessment authorized by this Act, to credit any stock upon which any assessment has been paid for the benefit of said Company, before the passage of this Act, with the amount of the assessment or assessments heretofore paid upon said original stock; and it shall also be lawful for the said Atlantic and George's Creek Coal Company and it shall have full power to assess upon any of the reduced stock on which assessments to the amount of forty cents per share shall not have been heretofore paid either the whole amount of said assessment or so much Credit stock.