

district of Baltimore County during the time the said first election district is exempt from the provisions of this Act.

In force. Amend. Sec. 29. *And be it enacted*, That this Act shall take effect from and after the date of its passage, and the Legislature reserves to itself the right to repeal, alter or amend this Act at pleasure.

Approved April 4, 1870.

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CHAPTER 310.

AN ACT to add additional Sections to Article twenty-six, of the Code of Public General Laws, as amended and passed at January Session, eighteen hundred and sixty-eight, Chapter four hundred and seventy-one, relating to corporations.

Amended. SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Article twenty-six, of the Code of Public General Laws, as amended by an Act passed at January Session, eighteen hundred and sixty-eight, of the General Assembly of Maryland, Chapter four hundred and seventy-one, be amended by the addition of the following sections :

May reduce stock. Cancel and again issue. Section 221. Where the par value of the stock of any corporation created under the general laws of the State of Maryland has been, or may hereafter be reduced by losses, it shall be competent for the stockholders thereof, in general meeting assembled, to establish the true value of the stock of such corporation ; and they may also provide for calling in and canceling the whole or any part of such stock, and issuing other stock instead thereof, at such par value as they may decide on, so as to represent the amount of the true value so established of the stock of such corporation, and they may also provide for creating and disposing of additional stock, so as to make up the entire value of the stock of the corporation to the amount designated in the certificate of incorporation, or for a