

bonds of three thousand dollars each, to an amount not exceeding one 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 Powhatan Steamboat Company in such manner as the stockholders may in general or special meeting direct. Interest.

Sec. 2. *Be it further enacted*, That the Powhatan Steamboat Company are hereby empowered, for the purpose of securing the payment of both the principal and interest of the bonds authorized to be issued 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 said bonds, the Powhatan Steamboat Company may issue them in such form as will enable the holder or holders thereof to convert and exchange them into shares of the capital stock of the said Powhatan Steamboat Company, at such time prior to their meeting 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 Powhatan Steamboat Company are empowered to increase their capital stock to such an amount as will enable them to carry out the provisions of this Act. Mortgage
Sell bonds.
Vote.
Increase stock

Sec. 3. *And be it enacted*, That this Act shall take effect from the date of its passage. In force.

Approved April 4, 1870.

CHAPTER 319.

AN ACT to provide for an additional Justice of the Peace for District No. one of Calvert County.

Section 1. *Be it enacted by the General Assembly of Maryland*, That the Governor be and he is hereby authorized and empowered to appoint an additional Justice of the Peace in and for Election District No. one of Calvert County. Additional Justice.