

one hundred and eighty-six, passed March twenty-eighth, eighteen hundred and sixty-eight, entitled an Act to incorporate the Maryland Union Coal Company, which reads as follows :

“ And they may receive subscriptions to said stock, payment for which may be made, either in land, or other property, or in money in whole or in part; and if in lands, or other property, then at such price and valuation as shall be determined by three sworn appraisers mutually agreed on.”

Shall be and the same is hereby repealed, amended, and re-enacted to read as follows :

Re-enacted.

“ That subscriptions to the capital stock of said company may be made in land or other property at a valuation agreed upon between said company and the subscriber, where the property so subscribed shall be such as it is proper that the said company shall own for the advancement of the purposes for which it was incorporated, but such subscriptions shall not be otherwise received, nor shall they be so received, unless the same shall have been previously authorized by the stockholders assembled in general meeting, pursuant to a call to consider the propriety of receiving the said subscription, and of fixing the terms upon which it shall be received, as in accordance with section fifty-six of the General Incorporation Law of the State of Maryland, passed March thirtieth, eighteen hundred and sixty-eight.

In force.

SEC. 2. *And be it enacted*, That this Act shall take effect from the date of its passage, and that the General Assembly reserves the right to alter or repeal the same at pleasure.

Approved April 1, 1872.