

order of Public Service Commission of Maryland approving the same, shall be filed in the office of the Secretary of State of this State; and immediately upon the filing thereof all the property, real and personal and mixed, and all the corporate rights, privileges and franchises and credits, owned, possessed, held, used, or otherwise exercised, by the vendor corporation, shall (subject, however, to full payment in the manner prescribed by said agreement of the stipulated price or value of the whole capital stock of said vendor corporation), become and be vested in the acquiring corporation, subject to all the debts, liabilities and duties of said vendor corporation, and shall thereafter be possessed, held, used, exercised and enjoyed by said acquiring corporation, as fully, completely and absolutely in all respects as the same had been theretofore owned, held, exercised and enjoyed by said vendor corporation; and said acquiring corporation may also, with respect to the property so acquired, have, exercise and enjoy all the rights, powers, privileges and franchises which it has and may exercise respecting its other railroads and property. Upon the filing in the office of the Secretary of State of said copy of agreement as hereinabove provided, the capital stock of said vendor corporation shall be wholly extinguished by payment, in the mode prescribed in said agreement, of the stipulated price or value thereof, and all certificates, representative thereof, shall be delivered to the acquiring corporation for immediate cancellation, and all corporate rights, privileges and franchises and property of every kind and nature acquired under said agreement, shall thereafter be represented by the capital stock of the acquiring corporation, and thereupon the corporate existence of the said vendor corporation shall terminate.

*Third.* That the copy of said agreement, filed in the office of the Secretary of State, as hereinabove as in this section provided, shall be evidence of the lawful holding of the meetings of the stockholders of each corporation, and of the due approval of the said agreement as required by this section, both by the stockholders and Public Service Commission of Maryland, and also of the precedent action of the directors of each corporation. If any stockholder or stockholders of the railroad corporation, whose franchises, corporate property, rights, privileges and credits are acquired under said agreement, shall be dissatisfied with said acquisition, and the terms and conditions thereof contained in said agreement, then it shall and may be lawful for any such stockholder or stockholders, within thirty days after the filing of said agreement in the office of the Secretary of State as hereinabove provided, to apply by petition to the Circuit Court for the County in which the chief office of the said vendor corporation may be situated, or to the Superior Court of Baltimore City if its chief office be in the City of Baltimore, to appoint three disinterested persons to estimate and appraise the damage, if any, which such stockholder or stockholders shall suffer or sustain by reason of the purchase and acquisition provided for by said agreement, and whose award, or that of a majority of them, when confirmed by said Court, shall be final and conclusive; and the person so appointed shall also appraise the share or shares of said stockholders in the said company, at the market value thereof, without regard to any depreciation resulting from said purchase and acquisition, and the said company may, at its elec-