

Question sub-
mitted.

once a week for three successive weeks before the day fixed for such meeting, and if at said meeting a majority in interest of said stockholders shall be present, then the question of ratifying or refusing to ratify said assessment shall be submitted to said meeting, and unless a majority in interest of the holders of all of said company's stock shall vote in favor of ratifying said assessment, then the same shall become void and of no effect; but if a majority in interest vote in favor of ratifying the same, then said assessment shall be effectual and binding, and said board of directors shall proceed to collect the same.

Lien upon
shares.

SEC. 4. *And be it enacted*, That all assessments made in conformity with the preceding sections shall be a lien upon the respective shares of stock upon which they are levied; and unless the same shall be paid within such time as the board of directors shall prescribe, not less, however, than sixty days after such ratification, then said board of directors shall have power to sell said shares of stock to pay the same, by giving not less than twenty days previous notice of the time, place, manner and terms of said sale, by advertisement in some newspaper printed in Allegany county, which sale shall take place at public auction for cash; and when the holder or holders of said stock are unknown to said directors, the same may be described in said advertisement as shares belonging to a party or parties unknown; and if any share or shares shall bring more than sufficient to pay the assessments thereon, and its proportion of the cost of sale, then the surplus shall be paid to the holder or holders of said share.

Public auc-
tion.

Effective.

SEC. 5. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved April 10, 1880.