

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the said Baltimore and Cumberland Valley Railway Company be and it is hereby authorized to enter into any agreement or agreements for consolidation, and to consolidate with the said Baltimore and Cumberland Valley Railroad Company alone, or with it and any other company or companies which may be chartered by the State of Pennsylvania, with power to construct a railroad to the town of Shippensburg, or in the direction thereof.

Authorized to consolidate

SEC. 2. *And be it enacted*, That said consolidation may be made upon any terms and stipulations which may be entered into between the consolidating companies, subject to the conditions following :

Conditions.

First. That all existing contracts, engagements and liabilities of the said Baltimore and Cumberland Valley Railway Company shall continue to bind said company and its property as fully as before the consolidation herein above authorized.

Existing contracts binding.

Second. That all laws of the State of Maryland which would be operative upon the said Baltimore and Cumberland Valley Railway Company shall be equally operative upon such consolidated company, so far as its operations and property may be within the jurisdiction of the State of Maryland.

Laws operative.

Third. That the capital stock of the consolidated company shall be the aggregate amount of the capitals of the consolidated companies, and of such par value as may be fixed by the agreement or articles of consolidation.

Capital stock

Fourth. That said consolidated company, for the purpose of retiring any bonds heretofore issued by the consolidating companies, or for other purposes, shall have power to issue bonds, not exceeding the aggregate amounts which might have been issued by the companies which may be so consolidated, of such denominations as may be determined by said consolidated company, and shall have power to secure the payment of the principal and interest there-

Retire and issue bonds.