

poration, and under the provisions of the act passed at this present session of the General Assembly, chapter —, entitled an act to amend the charter of the Washington and Cumberland railroad company, a corporation formed under article twenty-three, of the Code of Public General Laws of this State, title "Corporations," shall have and possess full power to buy the Chesapeake and Ohio canal and its works, property, water-rights and franchises of every description, at any sale that may be made by the board of public works, acting according to law, or at any sale that may be made under any decree of any court in this State or in the District of Columbia, and to hold, manage, control, enjoy and make such use of the said canal and its works, property, water-rights and franchises when so bought, as the president and directors of the said Washington and Cumberland railroad company shall deem advisable.

Additional powers.

SEC. 2. *And be it further enacted,* That the said Washington and Cumberland railroad company shall also have full power to issue its capital stock in payment for lands or other property which it may purchase, and also in payment for work done and materials furnished therefor, and also in the purchase, payment or settlement of any liens, claims or demands against the said Chesapeake and Ohio canal company, which the president and directors of the said Washington and Cumberland railroad company shall think proper to purchase, pay or settle, upon such terms as may be agreed on between the company and the owners of such land or other property, or between the company and any contractor or other person doing work or furnishing material, or both, or between the company and the owners of such liens, claims or demands against the said Chesapeake and Ohio canal company; provided, that the board of public works of this State shall not accept any of the stock of said Washington and Cumberland railroad company in payment for any property belonging to the State, unless the said sale shall be subject to acceptance or rejection by the succeeding legislation of this State; and it shall be lawful to provide by agreement, approved by a general meeting of the stockholders of the company, and recorded in the office of the secretary of State, that the stock so issued shall have such preference or priority over the rest of the capital stock of the company or over subsequent mortgages and incumbrances, or both, as the stockholders at such meeting may authorize.

Issue stock

SEC. 3. *And be it enacted,* That this act shall take effect from the date of its passage.

Effective.

Approved March 27, 1890.