

Purchase  
capital stock.

of them, shall have power and authority, upon the approval of a majority of the stockholders, to purchase from time to time the capital stock of the corporation out of the net earnings, after providing for the dividends upon the preferred stock that may be then issued under the authority of this act; provided that the said stock can be purchased at par or less, and to cancel the same.

Purchase first  
mortgage  
bonds of rail-  
road corpora-  
tion.

SEC. 3. *And be it further enacted*, That the president and directors of said corporation, or a majority of them, are hereby authorized and empowered to subscribe for or purchase whatever amount they may deem expedient of the capital stock or first mortgage bonds of any railroad corporation which now owns or may hereafter construct or acquire a railroad leading from any convenient point at or near the mines or property of said corporation in Allegany or Garrett counties, and running to and connecting with the Baltimore and Ohio Railroad or the Chesapeake and Ohio Canal, or both of said works, at any point in Allegany county, and use, possess, enjoy and control the said stock and bonds with all the rights of any other owner or holder of stock or bonds in such railroads.

In force.

SEC. 4. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved April, 1 1878.

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## CHAPTER 349.

AN ACT to repeal section forty-six of article twenty-nine of the Code of Public General Laws, entitled "Courts," sub-title "Sheriffs and Collectors," and re-enact the same so as to read as follows:

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That section forty-six of article twenty-nine of the Code of Public General Laws, entitled