

CHAPTER 32.

Passed Feb. 7, 1866. AN ACT to amend an act entitled, an act to in-

corporate a company for the purpose of cutting and making a Canal between the river Delaware and the Chesapeake Bay, passed at November session one thousand seven hundred and ninety-nine, chapter sixteen, and also to amend a supplement thereto.

Repealed. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That so much of the second section of the said original act as makes or fixes the value of the shares of the capital stock of the Chesapeake and Delaware Canal Company, at two hundred dollars each, be and the same is hereby repealed.

Authority to issue shares. Sec. 2. *And be it enacted,* That the Chesapeake and Delaware Canal Company shall have full power and authority to issue to the stockholders of said company four shares of the capital stock of the said company at the par value of fifty dollars each, in lieu of each share of said stock now held by the said stockholders upon the surrender of the certificate thereof.

Repealed. Sec. 3. *And be it enacted,* That the eleventh and twelfth sections of the aforesaid supplement, passed at December session eighteen hundred and thirty-five, chapter three hundred and seventy-nine, be and the same are hereby repealed, and that the next following two sections herein be and the same are hereby substituted therefor :

Six Directors to be chosen. Sec. 4. *And be it further enacted,* That at all elections for President and Directors of said company to be held hereafter, there shall be chosen six Directors, who together, with the President, shall constitute the Board of President and Directors, any four of whom shall constitute a quorum, and if at any time hereafter, a vacancy shall occur in the board, by death or otherwise, it shall be lawful for the remaining members to fill the same by electing a person to serve until the next meeting of stockholders.

To take effect. Sec. 5. *And be it enacted,* That this act shall take effect from the date of its acceptance by the stockholders of the Chesapeake and Delaware Ca-