

land Railroad Company, on which dividends shall be paid, when earned, at a rate not exceeding six per cent., which said railroad company may be authorized to issue under existing laws, or by any special act of Assembly enacted for that purpose, so that from and after the acceptance by said County Commissioners of the said preferred stock of said railroad company, bearing interest as aforesaid, the coupons of said bonds so surrendered by said County Commissioners shall be extinguished and satisfied; provided, that said bonds shall be extinguished and satisfied not later than January first, eighteen hundred and eighty-seven; and whereas said agreement was made subject to the ratification thereof by the General Assembly of Maryland; now, therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That said agreement of the County Commissioners of Washington county, bearing date the ninth day of February, eighteen hundred and eighty-six, for the surrender of the coupons on the three hundred thousand dollars of the bonds of the Western Maryland Railroad Company, and the acceptance in satisfaction and in lieu thereof of the preferred stock of the said Western Maryland Railroad Company, upon the terms set forth in said agreement, be and the same is hereby ratified and confirmed, and full power and authority is hereby conferred upon the said County Commissioners of Washington county to do all and every act necessary to carry said agreement into effect.

Preferred
stock.

SEC. 2. *And be it further enacted,* That in order to enable the agreement hereinbefore authorized to be carried into effect by the parties to the same, full power and authority is hereby granted to the Western Maryland Railroad Company to issue its first preferred stock to the amount of the coupons so paid, or to be paid to said County Commissioners, which

Power to
sue.