

said deed of trust, bought in said property and franchises on behalf of the holders of the bonds by said deed secured and then outstanding, in the proportion of the respective interest of such bondholders; and

Preamble.

WHEREAS the said sale and purchase so made were duly reported to the Circuit Court for Anne Arundel county, and were by it finally ratified and confirmed; and

Preamble.

WHEREAS it is proper that the said purchasers should be incorporated, but no general law exists in this State for the purposes sought to be accomplished by this act; therefore—

Preamble.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the persons by and on whose behalf the said purchase of the property and franchises of the Annapolis and Elkridge Railroad Company was made, their associates, and successors and assigns, shall become and they are hereby declared to be a body politic and corporate, in fact and in law, by the name of the Annapolis, Washington and Baltimore Railroad Company, or by such other name as they may adopt, and shall be deemed and considered as the stockholders of the capital stock of such new body politic and corporate, in proportion to their respective interest acquired by said purchase, and shall become and be entitled to and vested with the right and title to the property and franchises so purchased as aforesaid, and shall be entitled to and vested with all the corporate rights, powers and franchises which may have been granted to or conferred on said Annapolis and Elkridge Railroad Company, by any act or acts of Assembly in force at the time of said sale, and subject to all the restrictions imposed upon said Annapolis and Elkridge Railroad Company by any such act or acts, except so far as the same are modified hereby; the said new corporation in no case, however, to be bound by or for any debts, contracts, covenants or engagements of the said Annapolis and Elkridge Railroad Company.

New Corporation.