

CHAP. 267. right to acquire property by condemnation in the mode prescribed in sections two hundred and forty-eight to two hundred and fifty-four, both inclusive, of Article twenty-three of the Code of Public General Laws, or in the mode prescribed in sections two hundred and twenty-four to two hundred and twenty-six, both inclusive of the same Article, or in any and all amendments to said Article.

May borrow
money and
issue bonds,
etc.

SEC. 7. *And be it enacted*, That it shall be lawful for said company to borrow money and to issue its bonds and obligations in such sums and forms, payable at such time or times, and bearing such rate of interest, not exceeding six per centum per annum, as the president and directors of said company may appoint, and to sell, pledge or dispose of the same, and to provide for the security and payment thereof by mortgage or mortgages on all or any part of the property, rights, franchises and revenues of said company.

Consolidate
its poles,
lines,
property, etc.

SEC. 8. *And be it enacted*, That it shall be lawful for said company to consolidate and merge its poles, lines, property, contracts and franchises with any other electric light and power company or companies, either in or out of this State, so that the capital stock of said companies so consolidated and merged shall constitute a common stock equal in amount, character and par value to the authorized capital stock of the companies so consolidated and merged, and the companies so consolidating shall thereafter constitute one company and be entitled to all the property, franchises, rights, privileges and immunities which each of the said companies was possessed of and enjoyed under its articles of incorporation or charter. Such consolidation and merger shall be effected by agreement approved by the board of directors and a majority in amount of the stockholders represented at any annual meeting of the stockholders or at a special meeting thereof called for that purpose of each of the companies so consolidating.

SEC. 9. *And be it further enacted*, That this Act shall take effect from the date of its passage.

Approved April 8, 1902.

CHAPTER 268.

AN ACT to incorporate the Royal Arch Banking and Trust Company.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That John C. Tolson, Spencer Hains, John J. Starr, John Dodd, Andrew Bondel, of the State of Maryland, and their associates, successors and assigns, and all such other