

CHAP. 478.

stock of the new corporation, the par value of each share, the manner of converting the capital stock of each of said companies into that of the new corporation, how and when directors and officers shall be chosen, and such other details as they shall deem necessary to effect the complete consolidation of said companies, their capital stock, franchises, railroads and other property, and perfect the organization of the new corporation; and when all of these things shall have been so agreed upon by the board of directors of each of said consolidating companies, each of said board of directors shall direct the incorporation thereof in an agreement between the said two companies, and cause the corporate seal of their respective companies to be affixed thereto, and the same to be signed by their respective presidents and by a majority of their respective boards of directors and attested by their respective secretaries. 2. Said agreement having been so executed as aforesaid, shall be submitted to the stockholders of each company party thereto, at an annual or special meeting of such company, for their consolidation and action thereon; the call for such meeting shall state that such agreement will be submitted for their consideration thereat, and due notice of the time and place of holding such meeting, and the intended submission of such agreement thereat shall be given by written or printed notices addressed to each of the persons or corporations in whose names the capital stock of said company stands on the books thereof, and delivered to such persons or corporations, respectively, or sent to them by mail, when their postoffice address is known to the company, and also by general notice published in one or more daily newspapers published in the city of Baltimore, for a period of not less than fifteen days prior to said meeting; and at said meeting the agreement shall be considered, and a vote of the stockholders by ballot, either in person or by proxy, taken for the adoption or rejection of the same, each share entitling the holder thereof to one vote; and if the votes of stockholders of each company representing two-thirds of its capital stock shall be for the adoption of said agreement, then that fact shall be certified thereon by the secretary of each company under its corporate seal; and a copy thereof duly certified under the corporate seal of each of said companies by their respective secretaries shall be filed in the office of the Secretary of State of this State, and shall from thence be deemed and taken to be the agreement and act of consolidation of the said companies; and a copy of said agreement and act of consolidation, duly certified by said Secretary of State under the seal thereof, shall be evidence of the existence of said new corporation.

Agreement
submitted
to the
stockholders.