

CHAP. 478.
 One
 corporation.

SEC. 2. *And be it further enacted,* That upon making and perfecting the agreement, an Act of consolidation in the manner herein provided, and filing a copy thereof with the Secretary of State as aforesaid, the said companies, parties thereto, shall be deemed and taken to be one corporation by the name provided in said agreement, an act of consolidation possessing within this State all the rights, powers, franchises, exemptions, privileges and immunities, and subject to all the restrictions, disabilities, contracts, duties and obligations of each of said companies so consolidated; provided, however, that all the rights and privileges by this Act granted are granted on the condition that the filing in the office of the Secretary of the State of the agreement for consolidation, as set forth in the first section of this Act, shall operate as a surrender by the Philadelphia, Wilmington and Baltimore Railroad Company of all claims for exemption from taxation or from the repeal or modification of its charter, and as an agreement on its part to hold its charter subject to the provisions of the Constitution of Maryland; and provided further, that all rights of every kind and description, which the Western Maryland Railroad Company now has in connection with the tunnel of the Baltimore and Potomac Railroad Company, or any other portion of the railroad of said company, either under the Act of Assembly of the State of Maryland, any ordinance or ordinances of the Mayor and City Council of Baltimore, or any contract to which the Western Maryland Railroad Company and said Baltimore and Potomac Railroad Company are parties; and all rights of every kind and description which said Western Maryland Company has under any existing contract to which it and the said Baltimore and Potomac Railroad Company are parties, the said Western Maryland Railroad Company shall still have after the consummation of the consolidation hereby authorized, as fully as if the said consolidation had not taken place, which consolidation shall in no way diminish or impair the said right.

Rights and
 privileges
 transferred
 to and
 vested in new
 corporation.

SEC. 3. *And be it further enacted,* That upon the consummation of said Act of consolidation as aforesaid, all and singular, the rights, privileges and franchises of each of said two companies parties thereto, and all the property, real, personal and mixed, and all debts due on whatever account, including stock subscriptions and other things in action, belonging to each of said companies, shall be taken and deemed to be transferred to, and vested in, such new corporation without further act or deed; and all property, all rights of way, and all and every other interest, shall be as effectually the property of the new corporation as they were of the for-