

of such new corporation, and the manner of converting the capital stock of each of said consolidating corporations into the stock of such new corporation; together with all such other provisions and details as shall be deemed necessary to perfect the consolidation of said corporations, shall after the approval by the board of directors of each corporation be submitted to the stockholders of each of said consolidating corporations separately at a meeting thereof duly warned in accordance with the provisions of Section 15 of this Article, and if approved by the affirmative vote of two-thirds of all the stock (or if two or more classes of the stock have been issued, of two-thirds of each class) outstanding and entitled to vote, such agreement shall be executed and its terms and conditions performed by the proper officers of the respective corporations; and the agreement so executed shall be recorded in the manner provided for in Section 4 of this Article, and shall from thence be taken to be the agreement of consolidation of the said corporations, and a duly certified copy of such agreement of consolidation from the records of the State Tax Commissioner or the clerk of the Circuit or Superior Court shall be *prima facie* evidence of the existence and powers of such consolidated corporation.

SEC. 30. When such agreement of consolidation has been delivered to the State Tax Commissioner with the recording fees (to be charged at the same rates, and by said Commissioner divided, accounted for, and paid over, as in the case of an original certificate), all the property and assets belonging to said former separate corporations of whatsoever nature and description, and all the powers and rights and all debts and liabilities of said former separate corporations of whatsoever nature and description, shall, upon such recording, as aforesaid, be devolved upon said new consolidated corporation, which shall be regarded as substituted by operation of law in the room and stead of said former separate corporations.

SEC. 31. Any stockholder of any corporation consolidating as aforesaid, who at such meeting voted against the agreement submitted, may, within twenty days after the agreement of consolidation has been delivered to the State Tax Commissioner (but not afterwards), make upon the consolidated corporation a written demand for the payment for his stock, and shall, thereupon, be entitled to receive the fair value thereof, and if the dissenting stockholder and the consolidated corporation shall fail to agree upon the fair value of said stock, or, if, having agreed, the corporation shall fail to pay or tender the amount thereof, the dissenting stockholder may, within thirty days after such written demand, apply by peti-