

created prior to the retirement of the stock acquired from them by reduction of the amount of issued stock of the corporation, in the manner provided by law.

(7) No corporation of this State shall purchase or redeem shares of its own stock for any unlawful purpose whatsoever, or purchase or redeem shares of its own stock when the probable effect of such purchase or redemption would be to prejudice the rights of existing creditors.

(8) Nothing in this section shall be taken or construed as limiting or affecting the liability of stockholders in banking, safe deposit, trust or loan corporations.

SEC. 6. *And be it further enacted,* That nothing in this Act shall be taken or construed as affecting the existence of any corporation existing on June 1, 1922, or as impairing the validity of any corporate act done or performed in conformity with the pre-existing law; and nothing in this Act shall release any corporation from the payment of any tax or the performance of any obligation to the State or to any county or city therein due or existing on June 1, 1922, or affect or change the remedy for the collection or enforcement of the same; and nothing in this Act shall release, affect or impair the rights of any creditor of any corporation, or the obligations or liability of any corporation or of any stockholder, director or officer of any corporation existing on June 1, 1922, or affect or change the remedy for the collection or enforcement of the same.

Approved April 13th, 1922.

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## CHAPTER 310.

AN ACT to authorize the creation of a State debt in the aggregate amount of one million dollars (\$1,000,000), the proceeds thereof to be used for the construction of a direct road from Southern Maryland to Baltimore City, to be known as the "Baltimore-Southern Maryland Trunk Line," and providing generally for the issue and sale of certificates of indebtedness evidencing such loan.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That, in order to provide for the construction of a direct road from Southern Maryland to Baltimore City, a loan is