

any depreciation or appreciation thereof in consequence of such amendment, with interest from said date. Such demand may be made within twenty days after the articles of amendment have been received for record by the State Tax Commission (but not afterwards). If the dissenting stockholder of such corporation shall fail to agree upon the fair value of said stock, the dissenting stockholder may, within thirty days after such written demand, apply by petition to any court of equity having jurisdiction over said corporation on reasonable notice to be furnished by said court to said corporation, for the appointment of three disinterested commissioners to appraise the fair value of his stock, and thereupon such proceedings shall be had as are provided by Section 37 (a) of this Article. The award of said commissioners (or that of a majority of them) when confirmed by said court, shall be final and conclusive on all parties, unless any stockholder or the corporation, feeling aggrieved at the said action of the said court, shall appeal to the Court of Appeals of Maryland, which right of appeal from such action of the court is hereby given, and said corporation shall pay such stockholder the value of his stock ascertained as aforesaid. Upon receiving such payment or on a tender thereof, said stockholder shall transfer his stock to the said corporation, which stock may be held by the said corporation or sold or otherwise disposed of by it from time to time for its corporate purposes. In case the award is not so paid within thirty days from the filing of said award and confirmation by said court, or in case of an appeal within thirty days from the confirmation of said award by the Court of Appeals the amount of the award shall be a decree against the said corporation, which decree shall be a prior lien to any mortgage or other lien placed on its property or franchises by the corporation after such amendment has become effective, and may be collected as other decrees in said court are by law collectible.

(c) The word "terms" as used in this section in reference to stock is intended and shall be construed to mean only the contract rights of the holders thereof as expressed in the charter, including any rights to preference upon distribution of assets and any rights to cumulative or non-cumulative dividends, whether or not accrued, which shall not have been declared. This definition shall not be construed as implying that in the absence thereof, the word "terms" as used in this section could properly be otherwise construed.

(d) No amendment of the charter of a corporation, whether contained in articles of amendment or in an