

NO. 2.

An act further to amend the act incorporating the Chesapeake and Ohio Canal Company, passed January twentieth, eighteen hundred and forty-four.

Be it enacted by the General Assembly, That the time limited and prescribed by the act entitled "An act incorporating the Chesapeake and Ohio Canal Company," and the amendments thereto for completing the first or eastern section of the Chesapeake and Ohio canal, be, and the same is hereby, enlarged and extended to the first day of July, eighteen hundred and fifty-five, and that no rights, privileges, or advantages, granted by law, shall be forfeited or lost, in case the said eastern section shall be finished within the time herein allowed, any thing in any act to the contrary notwithstanding.

Be it further enacted, That the Chesapeake and Ohio Canal Company, whenever it may deem it expedient, without reference to the western section of the canal, and whether it shall be commenced or not, shall have power and authority to extend the branch from the main canal, by slack-water navigation, with dams and locks or otherwise, to the coal banks at or above the mouth of the Savage river; and, in regard thereto, shall have and enjoy all the rights and advantages provided by the act passed by the Legislature of Maryland at its December session, 1826, entitled "An act to amend the act incorporating the Chesapeake and Ohio Canal Company," and assented to by the Legislature of Virginia on the 27th day of February, 1827.

Be it further enacted, That the President and Directors of the Chesapeake and Ohio Canal Company, or a majority of them assembled, shall have full power and authority to borrow money (provided the State of Virginia shall not be bound beyond her interest in the stock of the company) from time to time, to carry into effect the objects authorized by the charter of said company, to issue bonds or other evidences of such loans, and to pledge the property and revenues of said company for the payment of the same, and the interest to accrue thereon, in such form and to such extent as they may deem expedient; *Provided,* That nothing herein contained shall be construed to impair the prior rights or liens of the State of Maryland under the mortgages heretofore made and executed by the Chesapeake and Ohio Canal Company to said State, but the same shall be held binding, and be accordingly respected, except in so far as the same may hereafter be waived, deferred, or postponed, by the Legislature of said State.

And be it further enacted, That this act shall take effect and be in force as soon as it shall have received the assent of the Legislature of the State of Maryland, of the Congress of the United States, and the Stockholders of the said Chesapeake and Ohio Canal Company in general meeting assembled.