

for the present outstanding first mortgage bonds of the Eastern Shore Railroad Company, which are now secured by mortgage deed of the Eastern Shore Railroad Company, bearing date the twenty-seventh day of January, eighteen hundred and sixty, amounting to four hundred thousand dollars, to enable the said company, as reorganized, to redeem and discharge such outstanding first mortgage bonds, and the balance, one hundred thousand dollars, of new bonds shall be applied to the repairs and improvements of the said Eastern Shore Railroad and its rolling stock, and the purchase of new rolling stock for said company, and such other purposes as the stockholders or a majority vote of all the stock may direct.

Applied to repairs.

SEC. 2. *And be it enacted*, That the said Eastern Shore Railroad Company, as reorganized, shall have power, if in their discretion they find it advisable, to contract for a lease of the said Eastern Shore Railroad for a term of years, or to contract for the consolidation with, or sale of said road to, any other road now built or hereafter to be built, provided such contract for consolidation or sale be authorized or approved by a majority vote of all the stock of said company, at a regular stockholders' meeting or a special meeting for that purpose.

Contract for lease.

SEC. 3. *And be it enacted*, That this act amending the charter of the said Eastern Shore Railroad Company shall go into effect from and after the date of its passage, upon the acceptance by a majority vote of all the stock of said company in a regular stockholders' meeting or a special meeting called for that purpose.

How effective.

Approved May 3, 1882.