

directors may at any time divide any reserve fund among the stockholders; and the president and directors of said company may, at their discretion, reduce the capital stock of said company; *Provided*, That the capital shall not be reduced to a less sum than two hundred thousand dollars, and if any stockholder shall fail to pay any assessment called for on his stock, or to give further security when required so to do, as provided in the fifth section of said act, the company shall have a lien on his stock, and may order his stock to be sold, and may sell the same on reasonable notice, and apply the proceeds of such sale, after deducting the expenses thereof, to the payment of his stock note, and such stockholder shall be held liable for any deficiency remaining after deducting the credit,"—be amended by striking out from said first section the words "two hundred thousand dol-^{Amendment.}lars," and inserting in lieu thereof "one hundred and seventy-five thousand dollars," so that the parts of said section amended shall read as follows: And the president and directors of said company may, at their discretion, reduce the capital stock of said company; *Provided*, That the capital stock shall not be reduced to a less sum than one hundred and seventy-five thousand dollars.

Approved February 3, 1875.

No. 338.]

AN ACT

To amend an act entitled an act to incorporate the "Metropolitan Guards," approved February 24, 1860.

SECTION 1. *Be it enacted by the General Assembly of Alabama*, That section one (1) of an act entitled an act to incorporate the "Metropolitan Guards," approved February 24, 1860, which is in the following words and figures: "Section 1. *Be it enacted by the Senate and* ^{Sec. 1 recited.} House of Representatives of the State of Alabama, in General Assembly convened, That a volunteer company in the city of Montgomery be and it is hereby incorporated by the name and style of the "Metropolitan Guards," subject to the control of the governor only, and by that name may sue and be sued, plead and be impleaded, buy and sell, and do all other acts which bodies