

	Shares.		1867,	
Canton Company,	500	Paid on acc't,	Jan. 5,	\$500
Western Md. R. R. Co.	500	“ “	April 5,	500
A. & W. Denmead & Son,	20	“ “	Jan. 8,	20
John N. Ely,	10	“ “	Jan. 16,	10
G. K. Tyler,	10	“ “	Jan. 16,	10
Isaac Tyson, Jr. & Son,	20	“ “	Jan. 26,	20
John W. Randolph,	10	“ “	March 2,	10
S. C. Bump,	2	“ “	Jan. 16,	2
John Foss,	20	“ “	Jan. 31,	20
Jesse Remington,	2	“ “	Feb. 26,	2
James Manderson,	10	“ “	March 2,	10
Geo. Slothower, Pres't of the G. F. R. R. Co.	500	“ “	Ap'l 13,	500
No. of shares subscribed, 1604		Total cash pd. on act. \$1,604		

From the foregoing it will be seen that one hundred and four shares, amounting to ten thousand four hundred dollars, covers the individual and firm subscriptions; the residue is by incorporated companies, there still remaining four hundred and thirty-nine thousand six hundred dollars of the authorized capital untaken.

The 5th Section of the Act of 1866, chapter 119, authorizes the collection of their subscription as other debts are collected, or the Company may, in its discretion, remit all subscriptions.

The power to raise money for the construction of the road, and the method indicated, are found in the 2d, 3d, 5th and 11th Sections of the Act of Incorporation. The Sections are as follows :

SECTION 2. And be it enacted, That the capital stock of said Company shall be six hundred thousand dollars, in shares of one hundred dollars each ; and as soon as fifteen hundred shares are subscribed, the subscribers, their successors and assigns, shall be and they are hereby declared to be, incorporated into a Company by the name of the Union Railroad Company of Baltimore, and by that name shall be capable in law of purchasing, holding, selling, leasing and conveying estates, real, personal and mixed, so far as shall be necessary: