

for the purpose of building rail roads within the limits of said county, and shall be desirous to acquire and enjoy the powers and immunities of a corporation, they may prepare and execute, under their hands and seals, an instrument of writing specifying the object, articles, conditions and name or style under which they have associated or intend to associate.

80. The said instrument of writing shall be presented to, acknowledged before, and certified by the judge of the Circuit Court for said county, in the same manner as conveyances of real estate, and the said judge shall direct said instrument to be recorded in the office of the clerk of the Circuit Court for said county.

81. The said instrument of writing being recorded as aforesaid, the persons so associated or intending to associate, shall, according to the objects, articles, conditions and provisions in said instrument set forth and contained, become and be a corporation in law and in fact, by the name, style and title set forth in said instrument, and by that name shall have succession, and be able to sue and be sued, and shall have power to make, have and use a common seal, and the same to break, alter and renew at pleasure, and to make and establish all proper by-laws and regulations for the government of said corporation and the management of its affairs, not contrary to law, and the instrument under which said corporation is formed.

82. Every corporation thus established shall be capable, according to the terms and conditions of the instrument upon which it may be formed, to purchase and hold any kind of property, real and personal, and the same to employ, use and dispose of according to the objects, articles and conditions of its charter; but no corporation formed under the preceding sections shall, in any manner or in any capacity, hold or possess at one time property to an amount or value exceeding in the aggregate the sum of fifty thousand dollars.

83. If any change, alteration or amendment of the articles, conditions or provisions of the instrument on which said corporation is established, shall be made by the authority of said corporation, it shall be made known, acknowledged and recorded in the same manner as the original instrument, and shall, after being recorded, be deemed and taken to be a part of the charter or instrument upon which said corporation was formed,