

CHAP. 380.

Seventh section of original act repealed.

Sec. 7. *And be it enacted*, That the seventh section of the act to which this is a supplement, be, and the same is hereby repealed.

Surveys &c. deemed a commencement—provided.

Sec. 8. *And be it enacted*, That the reconnoissances and surveys made by the said company as preliminary to the location of the said rail road, shall be deemed and be considered a commencement of the said road, if they shall proceed to the actual construction thereof within one year from the passage of this act, and if the said company shall not complete the said road with at least one set of tracks so as to be used and travelled on from the commencement of it, as authorised by this act, to the line of the District of Columbia, within three years after the commencement of the actual construction, the legislature hereby reserve the right to incorporate another company, or to authorise any other persons in their discretion to lay out and make a rail road on, and over any ground, and in any direction between the city of Baltimore and the District of Columbia, any thing in this act, or in the act to which it is a supplement to the contrary notwithstanding.

Time to complete.

Right resumed.

After eight years certain claims of holders of other additional stock to cease.

Sec. 9. *And be it enacted*, That after the expiration of eight years from the time of declaring and paying the second half yearly dividend of the net profits derived from the use of the said rail road as authorised by this act, the right of the holders of the additional shares of stock of the Baltimore and Ohio rail road company subscribed in virtue of this act, to receive any proportion or dividend of the said net profits, shall cease and determine, and their said proportion shall be paid to the Baltimore and Ohio rail road company as a part of their general funds; and the holders of the said additional shares of stock, shall thereafter be entitled to receive the same dividends as, and in common with the other stockholders of the said company and no other, and the right and option is hereby reserved to the state of Maryland to hold forever, as a separate and distinct stock, its proportion of interest in the said rail road or to take at any time and thereafter hold the whole, or any part of such proportion in the general stock of the Baltimore and Ohio rail road company, and receive the full proportion of dividends thereon as other stockholders, and when the state shall so elect to take and hold the general stock of the said company for its whole proportion of interest in the said rail road, the same option may be exercised by all the other stockholders then holding a separate interest in the said rail road in virtue of this act.

State right reserved.

Option reserved.