

original subscribers, and shall be subject to the same regulations.

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Powers of president and directors

SEC. 12. *And be it enacted*, That the said president and directors, or a majority of them, may appoint all such officers, engineers, agents or servants, whatsoever, as they may deem necessary for the transaction of the business of the company, and may remove any of them at their pleasure; that they, or a majority of them, shall have power to determine by contract, the compensation of all the engineers, officers, agents or servants, in the employ of said company, and to determine by their by-laws, the manner of adjusting and settling all accounts against the company, and also the manner and evidence of transfers of stock in said company, and they, or a majority of them, shall have power to pass all by-laws which they may deem necessary or proper for exercising all the powers vested in the company hereby incorporated, and for carrying the objects of this act into effect: *Provided only*, That such by-laws shall not be contrary to the laws of the United States, or the laws of any of the states assenting to this act, or any of the provisions of this act.

SEC. 13. *And be it enacted*, That if the capital stock of the said company shall be deemed insufficient for the purposes of this act, it shall and may be lawful for the president and directors of said company, or a majority of them, from time to time, to increase the said capital stock, by the addition of as many shares, not exceeding four thousand, as they may deem necessary, for which they may at their option, cause subscriptions to be received in the manner prescribed by them, or may sell the same for the benefit of the company, for any sum not under their par value.

Authority to increase capital.

SEC. 14. *And be it enacted*, That the president and directors of said company shall be, and they are hereby invested with all the rights and powers necessary for the construction and repair of a rail road from some point or place on the Elk river to the town of Elkton, and then on to some suitable point or points on the Christiana Creek, at or near Wilmington, to be by them determined, not exceeding sixty six feet wide, with as many sets of tracks as the said president and directors may deem necessary, and they may cause to be made, or contract with others for making said rail road, or any part of it; and they, their agents, or those with whom they may contract for making any part of the same, or their agents, may enter upon and use, and excavate any land which may be wanted for the site of said road, or the erection of warehouses for other works necessary to said road, or for any other purpose necessary or useful in the construction or repair of said road or its works, and that they may build bridges, may fix scales and weights, may lay rails, may take and use any earth, timber, gravel, stone, or other materials which may be wanted for the construction or repair of any part of said road or any of its works, and may construct all works whatsoever, which may be necessary and expedient in order to the proper completion of said road.

Authority to construct road, use materials, erect machinery.