

laws of Maryland, be and it is hereby authorized to increase its capital stock from one hundred thousand dollars to one million dollars, divided into shares of fifty dollars each; and in the event that the amount of capital stock subscribed prove insufficient to construct, complete and fully equip said railroad, then the directors of said company may issue from time to time in the name of said company, mortgage bonds to an amount sufficient in the judgment of the board of directors to complete and fully equip said railroad, and secure the payment of said bonds by mortgage of all or any part of the property, rights, franchises, tolls or revenues of said company.

CHAP. 517.  
Capital stock  
to be  
increased.

SEC. 2. *And be it enacted*, That said company shall have power to sell or lease electricity for lighting purposes or for power purposes, and charge therefor such rates as compensation therefor as the board of directors may from time to time determine; provided, however, that all the powers and franchises granted herein to this corporation, as far as they appertain or relate to Baltimore city, shall be subject to the provisions of chapter 123 of the Acts of 1898, and all Acts amendatory and supplementary thereto, known as the Baltimore City Charter; and further, that before it commences or extends its operations in said counties, it shall first obtain the consent of the proper authorities therein.

Authority to  
sell or lease  
electricity for  
lighting or  
power  
purposes.

SEC. 3. *And be it enacted*, That the charter of said company shall be perpetual.

Perpetual.

SEC. 4. *And be it enacted*, That after the completion of said railroad, the real and personal property of said company and its stocks, rights, privileges, revenues, tolls and income be and the same shall be only subject to State taxation for the term of ten years, after which time it shall be subject to taxation for State, county and municipal purposes.

Subject  
to taxation.

SEC. 5. *And be it enacted*, That said company shall have power to haul passengers, parcels, packages and freight over said railroad, and to charge therefor such rates as compensation therefor as the board of directors may from time to time determine.

Certain  
powers  
granted.

SEC. 6. *And be it enacted*, That the construction of the main line from Reisterstown, Maryland, to the Pennsylvania State line via Westminster, Maryland, shall be commenced within two years, and completed within three years from the passage of this Act.

Commence-  
ment and  
completion  
of road.

SEC. 7. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 11, 1902.