

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 for the purpose herein mentioned, and no further, and shall have perpetual succession ; and by said corporate name may sue and be sued, and may have and use a common seal, which they shall have power to alter and renew at their pleasure ; and shall have, enjoy, and may exercise all the rights and privileges which other corporate bodies may lawfully do for the purposes herein mentioned.

SEC. 3. And be it enacted, That the Mayor and City Council of Baltimore, the Northern Central Railroad Company, the Western Maryland Railroad Company, and the Canton Company, and any other corporation chartered by this State, may, and they are hereby fully authorized and empowered, severally and respectively, each on its own account, to subscribe, as corporations, to the capital stock of said Company, which subscriptions shall be made for the said Mayor and City Council by ordinance, and by the other corporations in the manner in which other corporate acts are by them respectively performed ; and the first subscriptions of the said corporations shall not be deemed to exhaust the power, but each of the said corporations may make other and further subscriptions, if they consider the same expedient and proper ; and the said Mayor and City Council may from time to time borrow money, or issue certificates of indebtedness, to meet any instalments of subscription, and each of said corporations is authorized to issue its bonds to the amount necessary to meet such subscriptions, and to secure such bonds by mortgage or otherwise.

SEC. 5. And be it enacted, That upon every such subscription there shall be paid at the time of subscribing, to the Commissioners, or their agents appointed to receive such subscriptions, to the sum of one dollar per share, and the