

SEC. 2. *And be it enacted*, That the capital stock of the said Cumberland and Pennsylvania Railroad Company shall be one million of dollars, in shares of one hundred dollars each, and that as soon as five thousand shares of the capital stock shall be subscribed, the subscribers of the said stock, their successors and assigns, shall be, and they are hereby declared incorporated into a company, by the name of the Cumberland and Pennsylvania Railroad Company, and by that name shall be capable in law of purchasing, holding, leasing, selling and conveying estates, real, personal and mixed, so far as shall be necessary for the purposes hereinafter 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 or renew at their pleasure, and shall have, and enjoy, and may exercise all the powers, rights and privileges, which other corporate bodies may lawfully do for the purposes mentioned in this act.

SEC 3. *And be it enacted*, That upon every such subscription there shall be paid, at the time of subscribing to the said commissioners or to their agents appointed to receive such subscriptions, the sum of one dollar on every share subscribed, and the residue thereof shall be paid in such instalments, and at such times as may be required by the President and Directors of said company; *provided*, that not more than one-third of the subscription be demanded in any one year from the commencement of the work, nor any payment demanded until at least sixty days public notice of such demand shall have been given by the said President and Directors, and if any subscriber shall fail, or neglect to pay any instalment, or part of said subscription thus demanded, for the space of sixty days next after the time the same shall be due and payable, the stock on which it is demanded shall be forfeited to the company, and may be sold by the President and Directors for the benefit of the company, but the President and Directors may remit any such forfeiture, on such terms as they shall deem proper.

SEC. 4. *And be it enacted*, That if one thousand shares of said capital shall not be subscribed within five years after the first opening of the subscription books by the said Commissioners, this act and all the subscriptions under it, shall be null and void, and the said Commissioners, after discharging the expenses of opening the books, shall return the residue of the money paid in upon such subscriptions, to the several subscribers in proper proportions to the sums respectively paid in by them.

SEC. 5. *And be it enacted*, That at the expiration of the ten days for which the books are first opened, if five thousand shares of said capital stock shall have been subscribed, or if not, as soon thereafter as the same be subscribed, if within