

die, resign or refuse to act, another or others may be appointed in his or their stead, by a majority of the remaining Commissioners.

Sec. 2. *And be it enacted*, That the subscribers to said stock and their successors and assigns shall be, and they are hereby declared to be incorporated into a Company, by the name of the Baltimore and Hall's Springs Railway Company, and by that name shall be capable in law of purchasing, holding, selling and conveying property, real, personal and mixed, as far as shall be necessary for the purpose hereinafter mentioned, and no further, and shall have perpetual succession; and by such corporate name may sue and be sued, and may have and use a common seal, which they may have the power to alter or renew at their pleasure, and shall have, and enjoy and may exercise all the rights, powers and privileges incident and necessary to the purpose of said Corporation as created by this Act.

Name, &c.

Sec. 3. *And be it enacted*, That the subscriptions to the capital stock of said Company shall be in shares of twenty dollars each, to such amount as the Commissioners aforesaid, or a majority of them may deem necessary, not exceeding twenty thousand shares; and upon every subscription, there shall be paid at the time of subscribing, to the said Commissioners or their agents, the sum of two dollars 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, 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, when 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 said President and Directors for the benefit of the Company; but the President and Directors may remit any such forfeiture on such terms as they may deem proper.

Capital stock
—amount to be
paid on sub-
scribing.

Sec. 4. *And be it enacted*, That as soon as one thousand shares of twenty dollars each, of said capital stock shall have been subscribed, the said Commissioners or a majority of them, shall call a general meeting of the subscribers, at such times

Meeting, elec-
tion of Direc-
tors, &c.