

they have decided upon any part of the route, and cannot agree with the owner of the land through which the same is to pass, for the amount of compensation which said owner should receive for such ground as it may be requisite to occupy, then it shall be competent for said corporation, by their officers and agents, to execute a bond in double the sum which said corporation offers to allow to the said land owner, which bond shall be conditioned for the payment of such sum, with the costs of suit, as the said owner may, by any proceedings at law procure to be awarded against the said corporation, whenever the same shall be finally determined; and the said corporation shall file the said bond, with a plat of the land required, in the office of the Clerk of the Circuit Court of the County where said lands lie, and may thereupon enter upon such land, and construct and maintain their road thereon, with its appurtenances.

**Capital Stock.** Sec. 4. *And be it enacted,* That the capital of the said corporation shall consist of fifteen thousand shares of the par value of one hundred dollars each, with the right to increase the sum, if necessary, to double the said amount.

**May make By-Laws.** Sec. 5. *And be it enacted,* That the said corporation is hereby authorized and empowered to make and use a corporate seal, and to adopt all such by-laws as they may deem necessary to regulate the number, titles and duties of their officers, the time and manner of their election, the procuring and taking of subscriptions, and the issuing of their stock and payment of dividends, and the whole management and control of their business in the construction and maintenance of the said road; *provided,* said by-laws do not conflict with the laws of this State or the United States.

**Proviso.** **May mortgage the Road.** Sec. 6. *And be it enacted,* That it shall be competent for the said corporation, by their duly elected officers, to mortgage the said road with all its personal and real estate for the security of the obligations of said company; and if they deem it advisable to lease the said road and all the property of said company to any other corporation, individual or individuals for such time and on such terms as they may deem for the interest of the company.