

and be impleaded, answer and defend in any court in this State, and may have and use a common seal, which they shall have power to alter or renew at their pleasure, and shall have, enjoy, and may exercise all the powers rights and privileges which are necessary for the purposes mentioned in this Act.

Installment.      Sec. 3. *And be it enacted*, That upon every such subscription there shall be paid to the said Commissioners or their agents appointed to receive such subscriptions, such installments as the President and Directors of said Railroad, hereinafter directed to be appointed, shall require, provided that no payment shall be demanded until at least thirty days' public notice shall have been given in at least one newspaper in the county in which said payments shall be demanded, and one newspaper in Baltimore city having the largest circulation; and should any subscriber fail or neglect to pay any installment, or any part of said subscriptions thus demanded, for the space of sixty days next after the time of the same shall be due and payable, said Company shall be entitled to receive, sue for and recover the amount of said installment so demanded, with interest thereon from the day of the demand in such manner as other debts and claims are now recoverable by law; provided, the installment so demanded shall not exceed one-fifth of the value of the share subscribed.

Give notice.

Limit.              Sec. 4. *And be it enacted*, That if the subscription herein deemed necessary to the incorporation of said Company shall not be obtained within three years after the passage of this Act, all subscriptions under it shall be null and void, and the said Commissioners, after discharging the expenses of opening the book, shall return the residue of the money to the several subscribers in due proportion to the sum respectively paid in by them.

Directors.        Sec. 5. *And be it enacted*, That as soon as five hundred shares of said capital stock shall have been subscribed, if within three years from the passage of this Act, the said Commissioners, or a majority of them, shall give thirty days' public notice of the time and place of holding an election for a President and seven Directors of said Company, and that in said election the stockholders