

- as they may direct, for the purpose of receiving subscriptions to the capital stock of said Company, after having given such notice of times and places of opening the same as they may deem proper; and if such subscription to the capital stock of said Company as is necessary to its incorporation be not previously obtained, the said books may be
- Books open. opened from time to time for the period of four years from the passage of this Act, at the discretion of the said Commissioners or a majority of them, and if any of the said Commissioners shall die, resign, or refuse to act, another may be appointed in his stead by the remaining Commissioners or a majority of them.
- Subscription. Sec. 2. *And be it enacted*, That any individual or any corporation, incorporated by the Laws of this State may subscribe for such portion of the stock of the said Company as to the individual or corporation may seem proper.
- Capital stock. Sec. 3. *And be it enacted*, That the capital stock of the Frederick and Emmittsburg Railroad Company shall be one and a half millions of dollars, in shares of fifty dollars each, which said capital stock may be increased at the discretion of the Directors, to be appointed as hereinafter provided for, to an amount not exceeding two and a half millions of dollars, and as soon as one thousand shares of the said capital stock shall be subscribed, the subscribers to said stock and their successors shall be and they are hereby declared to be incorporated into a Company by the name of the Frederick and Emmittsburg Railroad Company, and by that name shall be capable in law of purchasing, holding, selling, leasing and conveying estates, real, personal and mixed, so far as may be necessary for the purposes hereinafter mentioned, and no further, and shall have perpetual succession by said corporate name, may sue and be sued, and may have and use a common seal which they may alter or renew at their pleasure, and shall have, enjoy and may exercise all the powers, rights and privileges which are necessary for the purpose mentioned in this Act.
- Succession.
- Limit. • Sec. 6. *And be it enacted*, That if the sum necessary for the incorporation of said Company shall not be subscribed within four years next after the