

Fare. for passengers over said railway shall not exceed five cents a mile for any full mile, but the same fare may be charged for a fraction of a mile as for a full mile.

Borrow money. Sec. 10. *And be it enacted*, That the President and Directors of said Company may borrow, from time to time for the corporate purposes of said Company, such amount of money as they may deem proper, not exceeding the sum of fifty thousand dollars, and provide for the payment of the same and the interest thereon, by mortgage or otherwise; and may issue bonds for the same and provide for payment of principal and interest thereof as they may deem proper; the said President and Directors may also issue certificates of stock in said Company, and make all necessary provisions for the payments of dividends thereon.

By-laws. Sec. 11. *And be it enacted*, That the stockholders of said Company, or a majority of them, voting as hereinbefore provided, shall have power to make or adopt such by-laws, rules and regulations for the management of said Company as they may deem proper, not inconsistent with the terms of this Charter or the Constitution and laws of this State, and the President and Directors of said Company, or a majority of them, shall constitute, appoint and employ such officers, agents and servants for the construction, repair and preservation of said railway, the running of cars thereon, the transportation of passengers, and other business of said Company as in their judgment may be necessary.

Banking prohibited. Sec. 12. *And be it enacted*, That nothing in this Act contained shall be so construed as to authorize said Company, its officers or agents to issue any scrip or note as currency, or to exercise any banking privileges.

Reservation. Sec. 13. *And be it enacted*, That said Company shall commence said railway within five years from the passage of this Act, and finish the same in fifteen years; and the Legislature reserves the right to alter, amend or repeal this Act at pleasure.

In force. Sec. 14. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved March 30, 1868.