

Capital stock. Sec. 2. *And be it enacted*, That the capital stock of the Baltimore and Drum Point Railroad Company shall be one million and a half of dollars, divided into shares of one hundred dollars each, and as soon as two thousand five hundred shares of the said capital stock shall be subscribed, the subscribers of the said stock, their successors and assigns, and their associates by subsequent subscriptions, shall be, and they are hereby declared to be incorporated into a Company by the name of the "Baltimore and Drum Point Railroad Company," and by that name shall have perpetual succession, and be capable in law of purchasing, holding, selling, buying and conveying estate, real, personal and mixed, so far as the same may be necessary for the purposes hereinafter mentioned, and no further; and by said corporate name may sue and be sued, may have and use a common seal, and shall have, enjoy and may exercise all the powers which other corporate bodies may lawfully do for the purpose mentioned in this Act.

Sue and be sued.

Subscription—how paid.

Sec. 3. *And be it enacted*, That upon every subscription of stock there shall be paid at the time of subscribing, to the said commissioners or their agent or their agents, appointed to receive such subscriptions, the sum of one dollar on every share subscribed, and the remainder shall be paid in such installments and at such times as may be required by the President and Directors of the said Company, provided no payment shall be demanded until at least thirty days' public notice of said demand shall have been given by the said President and Directors; and if any subscriber shall fail or neglect to pay any installment or part of subscription thus demanded, for the space of sixty days after the same shall be due, the stock on which it is payable shall be forfeited to the Company, and may be sold by the said President and Directors for the benefit of the said Company; but the President and Directors may, in their discretion, remit any such forfeiture, and institute and sustain, in the name of the Company, action or actions before any tribunal in this State having jurisdiction of the subject matter, to recover from any subscriber thus making default, any installment or part of subscription, so as aforesaid demanded.

Forfeiture.