

## RAIL ROADS.

172. Whenever any seven or more free white persons, citizens of the United States, and a majority of them citizens of Caroline county, are associated together, or mean to associate together, for the purpose of building a rail road, to commence at or near Tatter's Landing, and to connect with the Delaware Rail Road, chartered by the Delaware Legislature, starting at Farmington, Delaware, within the limits of said county, and shall be desirous to acquire and enjoy the powers and immunities of a corporation or body politic, such persons may prepare and execute under their hands and seals an instrument of writing, specifying therein the objects, articles, conditions, and name, style or title under which they associated, or mean to associate, and the same present to the judge of the Circuit Court for said county, and the instrument of writing shall be acknowledged before and certified by said judge, in the same manner as conveyances of real estate, and the said judge shall further direct said instrument to be recorded in the office for the recording of deeds in said county, and the same shall be recorded in the land records of said county, and on said instrument being so recorded, the persons so associated, or meaning to associate, shall, according to the objects, articles, conditions and provisions in said instrument set forth and contained, become and be a corporation or body politic, in law and in fact, by the name, style and title set forth in said instrument, and by that name shall have succession, and be able to sue and be sued, and shall have power to make, have and use a common seal, and the same to break, alter and renew at pleasure, and to make and establish all proper by-laws and regulations for the government of said corporation, and the management of its affairs; *Provided*, said by-laws and regulations, or any of them, shall not be repugnant to the Constitution and laws of the State, and to the instrument on which said corporation is formed or established.

173. Every corporation established by virtue of the preceding section, shall be capable, according to the terms and conditions of the instrument upon which it may be formed, to purchase and hold any kind of property, real and personal, and the same to employ, use and dispose of, according to the articles, objects and conditions of its charter; but no corporation so formed shall in any manner or in any capacity hold or possess at one time property to an amount or value exceeding in the aggregate the sum of fifty thousand dollars.