

name of the Liberty Branch Railroad Company, and by that name shall be known and be capable of purchasing, holding, selling, leasing and conveying all property and estates, real, personal and mixed, so far as the same may be necessary or convenient for the purposes of the said corporation and no further, and shall have by that name perpetual succession, and may sue and be sued, and may have and use a common seal, which they may alter and renew at pleasure, and may have and enjoy all the rights and privileges which any other corporation may have in the State of Maryland for the purposes contemplated by this Act.

Name.
Powers.

Sec. 3. *And be it enacted,* That there shall be paid at the time of subscription to the said Commissioners, or their agent, the sum of one dollar on each share subscribed for, and the remainder thereof shall be paid in such installments and at such times as may be required by the President and Directors of said Company; but the validity of no subscription shall be affected by the failure to pay the said sum of one dollar per share at the time of subscribing, but the same shall be immediately payable, and if any subscriber shall fail to pay any installment or part thereof, duly called for, for the space of thirty days after personal demand shall have been made upon him for the same, or for the space of thirty days after written notice shall have been addressed to him, at his usual place of abode or business, through the post-office, stating the amount due the stock, on which the same shall be due, shall be forfeited to the Company, and may be sold by the President and Directors for the benefit of said Company; but the said President and Directors may proceed to collect said installment, or installments, as in the case of other debts, retaining the lien upon the delinquent shares.

Installments
Failure to pay

May collect.

Sec. 4. *And be it enacted,* That the affairs of said Company shall be managed by a President and Board of Directors and such other officers and agents as the said President and Directors may deem necessary, and all Acts to be performed by the President and Directors may be performed by a majority of said body duly convened.

Officers.

Sec. 5. *And be it enacted,* That so soon as subscriptions shall have been obtained to three hun-