

hereby incorporated, and they or a majority of them may cause books to be opened at such times and places as they may direct, for the purpose of receiving subscriptions to the said capital stock of said Company, after having given such notice of the 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 for its incorporation, be not previously obtained, the said books may be opened from time to time during the period of five years from the passage of this Act, at the discretion of the said Commissioners or a majority of them, and said Commissioners or a majority of them may, in their discretion, authorize any one or more of their own number or any other person to receive subscriptions to said capital stock during said period of five years at any time and place after notice, as aforesaid; and in each of said books shall be made the following entry: We, whose names are hereunto subscribed, do promise to pay to the Peninsula Railroad Company of the Eastern Shore of Maryland, the sum of fifty dollars for each and every share of stock set opposite to our respective names, and in such manner and proportions and at such time as shall be determined by the President and Directors of said Company, in pursuance of an Act of the General Assembly of the State of Maryland, entitled "An Act to incorporate the Peninsula Railroad Company of the Eastern Shore of Maryland;" as witness our hands day, in the year of our Lord, one thousand eight hundred and ...". And if any of the said Commissioners shall die or decline to act before the fulfillment of the duties devolved upon them by this Act, others may be appointed in their stead by the remaining Commissioners or a majority of them.

Open books.

Time limited.

Form of subscription.

Sec. 2. *And be it enacted*, That the capital stock of the Peninsula Railroad Company of the Eastern Shore of Maryland shall be one million dollars, in shares of fifty dollars each, and as soon as twelve hundred shares of the capital stock shall be subscribed, the subscribers of the said stock, their successors and assigns, shall be and they are hereby declared to be incorporated into a company, by the name of the Peninsula Railroad Company of the Eastern Shore of Maryland, and by that name

Capital stock.

Name.