

charging tolls thereon as hereinafter regulated and described.

Sec. 3. *And be it enacted*, That the capital stock of said company shall be three hundred thousand dollars, which may be increased at the discretion of said corporators or of the President and Directors of said company, to any amount not exceeding six hundred thousand dollars; and the said company may take for their stock subscriptions in land, at a valuation to be fixed and agreed upon by said company and the owners of such lands.

Capital stock.

How paid.

Sec. 4. *And be it enacted*, That the said Henry D. Farnandis, Henry W. Archer, Edwin H. Webster, Stevenson Archer, Howard Munnikhuysen, Doctor Thomas E. Bond, Lindley M. Vail, Colonels Ramsey McHenry and Franklin Whitaker, or such one or more of them as the others, or a majority of them, shall for that purpose authorize and appoint, may take and receive subscriptions to the capital stock of said company, in such manner and on such terms as they, or a majority of them, shall choose or designate, in shares of fifty dollars each, to such amount as they may deem necessary, not exceeding the capital as hereinbefore limited, and any person or persons who shall become holders, or entitled to one or more shares of said stock, shall thereupon become a member of the Harford County Railroad Company, hereby incorporated, and as such shall be entitled to one vote in person or by proxy, at all meetings of the stockholders, for each share of stock so held by him or them, on which all installments due shall have been paid, and until twelve hundred shares of said stock shall have been subscribed and three thousand dollars in cash shall have been paid thereon, the said Henry D. Farnandis, Henry W. Archer, Edwin H. Webster, Stevenson Archer, Howard Munnikhuysen, Doctor Thomas E. Bond, Lindley M. Vail, Colonels Ramsey McHenry and Franklin Whitaker, or a majority of them, shall have and may exercise all the corporate rights of the said Harford County Railroad Company; and if any of said corporators shall die or refuse to act during the continuance of the duties devolved upon them by this Act, others may be appointed in their stead by the remaining corporators or a majority of

Subscriptions.

In shares.

when paid.

Vacancy, how filled.