

them, and if any of said commissioners 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 commissioners or a majority of them.

SEC. 2. *And be it enacted*, That the capital stock of the Elkton and Delaware Junction Railroad Company shall be two hundred and fifty thousand dollars in shares of one hundred dollars each, which said capital stock may be increased at the discretion of the commissioners, or the directors to be appointed as hereinafter provided for, to any amount not exceeding four hundred thousand dollars, and as soon as five 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 Elkton and Delaware Junction Railroad Company, and by that name shall be capable in law of purchasing, holding, selling, leasing and conveying estates, real, personal and mixed, so far as shall be necessary for the purposes hereinafter mentioned and no further, and shall have perpetual succession by said corporation, and may sue and be sued, plead and be impleaded, answer and defend in any court in this State, and may have and use a common seal, which they shall have power to alter or renew at their pleasure, and shall have, enjoy and may exercise all the powers, rights and privileges which are necessary for the purposes mentioned in this act.

SEC. 3. *And be it enacted*, That upon every such subscription there shall be paid to the said commissioners, or their agents appointed to receive such subscriptions, such instalments as the president and directors of said railroad hereinafter directed to be appointed shall require; provided, that no payment shall be demanded, until at least twenty days public notice shall have been given in some newspaper published in the town of Elkton, and one newspaper in Baltimore city, and should any subscriber fail or neglect to pay any instalment, or any part of said subscriptions thus demanded, for the space of sixty days, next after the time the same shall be due and payable,