

twenty-four, and the several supplements thereto, so far as the same may be applicable for the purpose of constructing a canal, and all the dams, locks, feeders and other works and devices of every sort or description appertaining thereto, in continuation of the Chesapeake and Ohio Canal, from its present terminus in the city of Cumberland in this State, to some point on the Ohio River, either by the Will's Creek route, or up the north branch of the Potomac to the mouth of the Savage River, or by such other route, as the president and directors may select, in the same manner and to as large extent as if said rights, powers, exemptions, privileges and franchises had been granted to the Cumberland and Ohio Canal Company by this act.

Capital stock

Open books of subscription.

SEC. 2. *And be it enacted*, That the capital stock of the said Cumberland and Ohio Canal Company, shall consist of twenty millions of dollars, divided into two hundred thousand shares of the par value of one hundred dollars each, which shall be considered as personal property, and shall be transferable in such manner as may be provided by the by-laws of said company, and each share thereof shall entitle the holder thereof to one vote in all meetings of the stockholders of said company, to be given either in person or by proxy, duly appointed by an instrument in writing properly executed before some officer authorized to take the acknowledgment of deeds; and for the purpose of obtaining subscriptions to said capital stock, books shall be opened under the direction of James G. Berrett, A. P. Gorman, M. Bannon, H. G. Davis, and Thomas Moore, or a majority of them at such time, in such place and under such regulations as to the mode, manner and time of payment and otherwise as they, or a majority of them, shall deem expedient.

Meet and organize

SEC. 3. *And be it enacted*, That whenever subscriptions to the amount of one million of dollars shall have been obtained, the said subscribers, or a majority in value thereof, shall have authority to meet and organize said company, by the election of one of their number to the office of president of said company, and six others, also from amongst their number, to the office of directors of said company, who shall hold their respective offices for the term