

1830,
CHAP. 158.

Provisos.

to subscribe for and furnish a portion of the funds to be used in the construction of the rail road authorised by this act, to an amount not exceeding one hundred thousand dollars, to be divided between the said corporations, in proportion to their respective capitals, and which the said companies shall respectively pay by instalments, to be called for by the Baltimore and Ohio Rail Road Company, from time to time, in just proportion to the expenditures made on the said rail road; and the payments for the subscriptions aforesaid shall be considered as an addition to the present capital of the said two corporations, and may be accordingly noticed in their certificates of the capital stock thereof; and the said respective turnpike road companies, in their corporate capacities, shall be entitled to receive and hold, as a part of their capital stock, the amount which shall have been subscribed and paid by them as aforesaid, in the same description of stock which shall be elected to be taken by the state, as provided in this act; *Provided always*, that the dividends to which the said turnpike companies shall be entitled, in virtue of any subscription and payment as aforesaid, shall be applicable, in the first place, to put and keep their respective portions of said turnpike road in good and sufficient repair; and that the legislature may provide by law for retaining any such dividend, when any part of the said road shall be out of repair, and for the application of so much of said dividend as shall be proper and necessary for the repair of such road; *Provided also*, that in case the state of Maryland shall not elect to take stock in the manner herein before provided, then the Baltimore and Ohio Rail Road Company shall be entitled and bound to permit the said turnpike road companies respectively, at their option, to subscribe for and take stock of the said Baltimore and Ohio Rail Road Company, at the par value thereof, to the amount which the said turnpike road companies shall have severally subscribed and paid as aforesaid, or if so required by the said turnpike road companies, to return and pay to them respectively, the money which either of the said companies may have subscribed and paid, with interest thereon, at the rate of five per centum per annum from the time of its payment, until it shall be returned as aforesaid; and that the respective determinations of the said turnpike road companies, to subscribe and pay as aforesaid, shall be signified by resolutions of the president and managers of each company, under their corporate seal, and be so certified to the Baltimore and Ohio Rail Road Company, on or before the first day of May next, otherwise the rights granted by this section, and the provisions therein contained, shall be void.