

CHAP. 59.

of receiving subscriptions to the capital stock of said company, after giving such notice of the times and places of opening the same as they may deem proper, and when first opened, shall keep the same open for three successive days, from ten o'clock, A. M. until three o'clock, P. M. and if at the expiration of that period, the subscription necessary to the incorporation of said company shall not have been obtained, the said commissioners, or a majority of them, may open the said books from time to time thereafter, to receive subscriptions to the said stock, until the sum necessary for the incorporation of said company shall have been subscribed; and if any of said commissioners shall die, resign, or refuse to act, during the continuance of the duties devolved upon them by this act, the remaining commissioners, or a majority of them, may appoint another instead of the one so dying or refusing to act.

Capital stock.

Sec. 2. *And be it enacted*, That the capital stock of the Baltimore and Wheeling Transportation Company, shall be two hundred thousand dollars, in shares of one hundred dollars each, and that as soon as five hundred shares of the said 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 Baltimore and Wheeling Transportation Company,' and, as such, shall have perpetual succession, and by said corporate name, may sue and be sued, and may have and use a common seal, and shall have, enjoy, and may exercise for the purposes mentioned in this act, all the powers, rights and privileges incident to corporations.

Incorporation.

Instalments

Sec. 3. *And be it enacted*, That upon every such subscription, there shall be paid, at the time of subscribing, to the said commissioners or their agents, appointed to receive such subscriptions, the sum of twenty five dollars on every share subscribed, and the residue thereof in such instalments, and at such times, as may be required by the president and directors of said company; *Provided*, That no payment shall be demanded until at least thirty days notice of such demand shall have been given, by the said president and directors, in at least one newspaper printed in the city of Baltimore, and one newspaper printed in the Town of Wheeling, in the State of Virginia; and if any subscriber, or his assignee or assigns, shall fail or neglect to pay any instalment so demanded, or any part thereof, for the space of thirty days next after the same shall become due and payable, the stock on which it is demanded, shall be forfeited to the said company, and may be sold by the president and directors thereof for its benefit, but the said president and directors may