

the land so valued, and the valuation when confirmed by the court shall be conclusive against the parties, and shall be paid by the said president and directors to such owner or owners, or his, her, or their legal representatives, and when paid or tendered, shall entitle the said company to all the estate or interest of such owner or owners in the property so valued; and if the valuation be refused when tendered, or the party to whom it is due be unknown, it may afterwards be recovered of said company without interest or costs.

SEC. 8. *And be it enacted,* That as soon as a valuation of the property wanted shall have been made by a jury, in the manner prescribed in the preceding section, the said president and directors, or their agents, may immediately enter upon, take and use the property so valued; and the valuation when confirmed, shall be a bar to all actions by the person or persons against whom such valuation is made, for so entering upon, or using the said property after such valuation is made.

Entry, &c. authorised

SEC. 9. *And be it enacted,* That the capital stock of said company shall be deemed personal property, and that the shares of said stock may be transferred on the books of said company, in such manner as its by-laws may direct; but all debts due the said company, by the stockholder wanting to make the transfer, and all outstanding engagements on which he is then liable to said company, shall be paid or satisfied out of said stock or otherwise, before any transfer of any of said stock can be made, and before any dividends can be paid upon the same, except by the special permission of the President and Directors of said company; and when the said company shall be organised, the amount due upon the subscriptions to its capital stock shall be paid in instalments, at such times as the President and Directors may require the same to be paid, they giving at least sixty days notice of the demand of any instalment, in at least one newspaper printed in each of the cities of Baltimore and Washington, and in default of payment of any instalment, the President and Directors may offer at public sale so many of the shares in default, as may be sufficient to discharge the sum then due on the same; and the purchaser thereof shall hold

Stock, personal estate

Transfers

Reservation

Instalments payable

Notice required