

CHAP. 328.

other minerals as may exist in the tract of land on George's creek, called Commonwealth, now owned by them, and such other lands not exceeding the quantity of ten thousand acres, as the company hereby incorporated shall hereafter acquire; and on such lands to erect and carry on mills and manufactories of iron or other products of said lands or mines, in order to prepare the same for market; and for the more ready transportation of such produce, to survey, locate and establish and construct a rail road or roads from the mines or other works of the said company, to some convenient point or points on George's creek or the Potomac river, near the mouth of George's creek, and the same with its necessary appurtenances to keep in continual use and repair, and to have and exercise such other powers and authorities as are necessarily incident to corporations, and may be necessary for the specific purposes aforesaid.

Power as to constructing a rail road

Capital stock

SEC. 2. *And be it enacted*, That the capital stock of said company shall consist of three thousand shares of one hundred dollars each, in addition to the aforesaid lands of said John H. Alexander and Philip T. Tyson, which shall be subscribed and constitute part of the capital stock or property of said company, at a price to be made known by the commissioners authorized to receive subscriptions to the capital stock of said company, at the times of receiving such subscriptions, and which price or value shall be estimated and fixed by disinterested persons, one of whom shall be appointed by the Governor—one by the above named proprietors, and the third by these two, and who or a majority of them, shall estimate and fix, on oath, the value of said lands, and make return thereof in writing to the said commissioners, before they shall receive any subscriptions to the said capital stock.

Estimate of price

How estimated

To make return

Commissioners

How appointed

SEC. 3. *And be it enacted*, That the subscriptions to the capital stock of the said company shall be received under the direction of commissioners to be named by the said John H. Alexander and Philip T. Tyson, and approved by the Governor, at Cumberland, at such times and places as said commissioners or a majority of them shall designate, after giving at least ten days