

from Georgetown, in the District of Columbia, to Frederick city, and from Frederick city to Hagerstown, in Washington county; but the same shall be used and applied, by the president and directors, to the construction and completion of said road, as aforesaid, to Hagerstown; and in lieu thereof certificates of the capital stock of said company shall be issued to the stockholders according to the amount of their dividends respectively.

Power to purchase machines, &c.

SEC. 14. *And be it enacted*, That the said president and directors or a majority of them, shall have power to purchase with the funds of said company, any place on any rail road constructed by them under this act, all machines, wagons, vehicles or carriages of any description whatsoever, which they may deem necessary or proper for the purposes of transportation on said road, and they shall have power to charge for tolls upon, and the transportation of persons, goods, produce, merchandise or property of any kind whatsoever, transported by them along said rail way, any sum not exceeding the following rates, namely: on all goods, produce, merchandise or property of any description whatsoever, transported by them, one cent a ton per mile for toll, and three cents a ton per mile for transportation, for the transportation of passengers not exceeding three cents per mile for each passenger; and it shall not be lawful for any other company, or any person or persons whatsoever, to travel upon or use any of the roads of said company, or to transport persons, merchandise, produce or property of any description whatsoever, along said roads or any of them, without the license or permission of the president and directors of said company, and that the said road or roads, with all their works, improvements and profits, and all machinery of transportation used on said road, are hereby vested in the said company incorporated by this act, and their successors forever, and the shares of the capital stock of the said company shall be deemed and considered personal estate.

Tolls.

Rights and privileges.

SEC. 15. *And be it enacted*, That as soon as this act shall have been passed by the Legislature of Maryland, books may be opened, subscriptions received, and the said company organised, and that when organised the said company and the president and directors of the same, shall have all the powers, rights and privileges granted by this act, and shall be subject to all its regulations in constructing or repairing any of the said rail roads or other necessary works or buildings, which may or can be constructed within the limits of the State of Maryland, and in transporting persons, goods, merchan-