

with all their works, improvements and profits, all machinery of transportation used or to be 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 said company shall be deemed personal estate.

Books to be opened.

Sec. 12. *And be it enacted*, That as soon as this act shall have been passed by the General Assembly of Maryland, books may be opened, subscriptions received, and the said company organized, and that when organized 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 railroads or other necessary works or buildings which may be or can be constructed within the limits of the State of Maryland, and in transporting persons, goods, merchandise or property along the lines of said roads, and that the provisions of this act shall be wholly in force as to all the property of the company which may be situated or be within the State of Maryland, which said company is permitted to hold under this act.

Power to issue bonds.

Sec. 13. *And be it enacted*, That the President and Directors of said company, shall have power to issue bonds or certificates of indebtedness under the seal of said company, in such sum or sums of a denomination not less than one hundred dollars, as said company may prefer, and to sell and dispose of the same upon such terms as to said company may seem proper, and to pledge the property and profits of said company to secure the payment thereof, and also with power to convert the bonds so issued, into capital stock of said company, upon such terms as may be agreed upon between the holder or holders of said bonds, and said President and Directors; *provided*, that said company shall not be authorized to issue any certificate, note, scrip or device, to be used as money; *provided*, the said increase of capital stock shall not exceed one million dollars.

Proviso.

Run cars at regular times.

Sec. 14. *And be it enacted*, That said company shall start and run their cars for the transportation of passengers and property at regular times to be fixed by public notice, and shall furnish sufficient accommodation for transportation of all such pas-