

road to any port or ports, place or places whatsoever, and to contract with the owners of any steamboat or other railroad company for the transportation of freights and passengers to and from any such railroads or steamboats.

Exempt from
taxation.

SEC. 2. *And be it enacted*, That said corporation shall have perpetual existence, and its franchises, property, shares of capital stocks and bonds shall be exempt from all State, county or municipal taxation for the term of thirty years, accounting from the date of the completion of said road between the termini mentioned in its charter.

Board of Di-
rectors.

SEC. 3. *And be it enacted*, That Elihu E. Jackson, Thomas B. Taylor, John Robinson, of E., Theophilus Tunis. and Joseph B. Seth, the incorporators mentioned in said charter, shall not be required to advertise the opening of subscription books, as provided in said General Law, but that the Board of Directors shall consist of thirteen, and that the said Elihu E. Jackson, Thomas B. Taylor, John Robinson, of E., Theophilus Tunis, and Joseph B. Seth, original incorporators, and William H. Jones, John Hurst, James H. Douglas, George Numsen, Hiram G. Dudley, James H. Covey, J. Wirt Randall, Zora Brinsfield, shall constitute the Board of Directors for the first year, or until their successors are duly elected and qualified, and that said Board of Directors are hereby authorized to open books for the subscription to the capital stock of said railroad company at such time and place, and receive subscriptions in moneys or in property, real, personal or mixed, or in labor or services, at such valuation as may be agreed upon between the said company and those subscribing at the time of said subscription, instead of pursuing the provisions of the seventh section of the said act of eighteen hundred and seventy-six; and said Board of Directors shall have power to determine in what installments said subscriptions to said capital stock shall be paid, and