

Powers.

SEC. 2. *And be it further enacted*, That it shall and may be lawful at any time after the passage of this act for the said new body politic and corporate to organize itself under the said name or under such other name as it may adopt, by electing a President and Board of not less than four directors to serve until their successors are elected; and the said President and Directors so elected, and their successors, to be elected at such times thereafter as said corporation may determine, shall have all such powers as pertain to the President and Board of Directors of a railroad corporation in this State. They are hereby authorized to determine the amount of capital stock of said corporation, not exceeding the amount authorized in the original charter of the Annapolis and Elkridge Railroad Company, and to issue to the persons by or on whose behalf the said purchase was made, to the amount of their respective interest acquired at said sale, and for such interest so acquired, certificates of paid up stock in shares of one hundred dollars each, and they may, at any time hereafter, create and issue preferred stock to such an amount and on such terms as they may think proper; and from time to time, when it is deemed expedient, the said President and Directors may issue the bonds or other obligations of said corporation to any amount not exceeding the capital stock thereof, and may secure the payment thereof by one or more mortgages or deeds of trust of the real and personal property and corporate rights, and franchises, or either, or any parts thereof.

Conveyance.

SEC. 3. *And be it further enacted*, That the said Trustees be and they are hereby authorized to convey to said corporation, when organized, the railroad property, rights and franchises purchased as aforesaid at said sale.

SEC. 4. *And be it further enacted*, That the said new corporation when organized, shall be and it is hereby expressly authorized and