

**CHAP. 187** *w* pective acts of incorporation, to exercise their corporate powers, or by such persons as by any law of this state are intrusted with the direction and management of such turnpike road or bridge, or of any of the rights or privileges aforesaid; and every contract, agreement or transfer, made in pursuance of the power and authority, hereby granted when executed by the several parties under their respective corporate seals, or otherwise legally authenticated, shall vest in the company hereby incorporated all such road, part of a road, rights and privileges, and the right to use and enjoy the same as fully, to all intents and purposes as they now are or might be used and exercised by the said corporation, or persons in whom the same are now invested.

Authority to use machinery, &c.

**SEC. 19.** *And be it enacted,* That the said president and directors shall have power to purchase, with the funds of said company, and 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 that they shall have power to charge for tolls, (and the transportation of persons,) goods, produce, merchandize, or property of any kind whatsoever, transported by them along said railway, from Elkton to Wilmington, any sum not exceeding the following rates, viz: on all goods, produce, merchandize, or property of any description whatsoever, transported by them; that is to say, not exceeding three cents a ton per mile for toll, for transportation; and as 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, merchandize, produce, or property of any description whatsoever, along said road, 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 the machinery of transportation used on said road, and hereby vested in 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, and shall be exempt from the imposition of any tax or burthen by the state's assenting to this law, except upon that portion of the permanent and fixed works of said company, which may lie within the state of Maryland, and that any tax which shall hereafter be levied upon said section, shall not exceed the rate of any general tax, which may at the same time be imposed upon similar real or personal property of this state, for state purposes.

Rate of tolls.

Exclusive property vested.

Exempt from special taxation

Dividends of profits

**SEC. 20.** *And be it enacted,* That the said president and directors shall annually, or semi-annually, declare and make such dividend as they may deem proper, of the nett profits arising from the resources of the said company, after deducting the necessary current and probtable contingent expenses; and that they shall divide the same amongst the stockholders