

states or city, or any part of them, shall not be subscribed by said states or city respectively, during the time for which stock is reserved for them, in either case the president and directors of the said company, or a majority of them, shall have power to open books, and to receive subscriptions to any of the capital stock of said company, which may remain unsubscribed for, or to sell or dispose of such unsubscribed stock for the benefit of the company, for any sum not under its par value, and the purchasers or subscribers of such stock shall have all the rights, powers and privileges of original subscribers, and shall be subject to the same regulations.

SEC. 12. *And be it enacted*, That the said president and directors, or a majority of them, may appoint all such officers, engineers, agents or servants whatsoever, as they may deem necessary for the transaction of the business of the company, and may remove any of them at their pleasure; that they, or a majority of them, shall have power to determine by contract the compensation of all the engineers, officers, agents or servants in the employ of said company, and to determine by their by-laws the manner of adjusting and settling all accounts against the company, and also the manner and evidence of transfers of stock in said company; and that they or a majority of them, shall have power to pass all by-laws which they may deem necessary or proper for exercising all the powers vested in the company hereby incorporated, and for carrying the objects of this act into effect; *Provided only*, That such by-laws shall not be contrary to the laws of the United States, or the laws of any of the states assenting to this act, or any of the provisions of this act.

Powers of president and directors

SEC. 13. *And be it enacted*, That if the capital stock of the said company shall be deemed insufficient for the purposes of this act, it shall and may be lawful for the president and directors of said company, or a majority of them, from time to time to increase the said capital stock by the addition of as many shares as they may deem necessary, not exceeding in amount one million of dollars, for which they may, at their option, cause subscriptions to be received, giving notice in the manner herein before prescribed, or may sell the same for the benefit of the company for any sum not under their par value.

Increase of capital provided for.

SEC. 14. *And be it enacted*, That the president and directors of said company shall be and they are hereby invested with all the rights and powers necessary for the construction and repair of a rail road from the city of Baltimore to some suitable point or points on the Susquehanna river to be by them determined, not exceeding sixty-six feet wide, with as many set of tracks as the said president and directors may deem necessary; and they may cause to be made, or contract with others for making, said rail road or any part of it; and they, their agents, or those with whom they may contract for making any part of the same, or their agents, may enter upon and use, and excavate any land which may be wanted for the scite of said road, or the erection of warehouses, for other

Authority to construct the road.