

William C. Harden, Henry H. Sinclair and Charles W. Robey, their associates and successors, and all other persons who may be stockholders, as hereinafter provided, shall be and they are hereby made capable in law of purchasing, holding, leasing, selling, mortgaging and conveying real estates, real, personal and mixed, so far as shall be necessary and convenient for the purpose hereinafter mentioned, and shall have perpetual succession, and by said corporate name may sue and be sued, and have and use a common seal, and the power to alter and renew at pleasure, and also shall and may ordain, establish and put in execution such by-laws and regulations as shall seem necessary for the management of said corporation, and alter and repeal the same at pleasure, and shall have and exercise all the rights, powers and privileges which corporate bodies may lawfully possess for the purposes mentioned in this act.

Corporate
powers.

SEC. 2. *And be it further enacted,* That the capital stock of said corporation shall be ten thousand dollars, to be divided into two thousand shares of five dollars each, which said capital stock shall be personal property and shall be transferable in such manner as the by-laws of said corporation shall prescribe; and the said corporation, whenever it shall seem to the directors thereof necessary or expedient, shall have power also to issue and sell on the best terms that can be obtained for the same, the bonds of said company, in such sums as may be convenient, payable after such a number of years as may be deemed proper, and bearing in the meantime interest at the rate of six per centum per annum; provided, the gross amount of said bonds shall not exceed the sum of ten thousand dollars; and for the purpose of receiving the payment of principal and interest of said bonds, the new company may execute and deliver a mortgage or mortgages of all its property and franchises, tolls and revenues, after the payment of the expenses of collecting the same.

Capital stock.

May issue
bonds.

SEC. 3. *And be it enacted,* That the said incorporators shall be and they are hereby constituted commissioners to receive subscriptions to the capital stock of said company, and they or any three of them are hereby authorized to open books for the purpose of receiving subscriptions to said capital stock at such time and place, and on such notice as they may deem proper; and as soon as the sum of \$2,500 of said capital shall have been subscribed, and five per centum on the said sum of \$2,500 shall have been paid in, the said commissioners shall call a meeting of the stockholders by giving one week's

Subscriptions
to stock.