

of the stock of the said company; provided, that, if a part, but not all, of the said line shall be constructed, this charter shall not be forfeited, but shall be and remain valid as to the part so constructed, and all branches, and said company may construct, equip, maintain and operate such bridges, docks, freight, storage and transfer houses as the board of directors may deem necessary.

Lands
acquired.

SEC. 2. That said company shall have the power to acquire, by purchase, gift or condemnation, according to the provisions of the laws of Maryland, including chapter 151 of the Laws of 1896, such lands as may be necessary for right of way, sidings, depots, shops, bridges, docks, freight and warehouses, and other purposes required by said corporation in the transaction of business and the storage and transfer of freight and property.

Capital stock.

SEC. 3. The capital stock of said company shall not be less than five thousand dollars, and may, with the consent of a majority in interest of its stockholders, be increased from time to time to not exceeding one hundred thousand (\$100,000) dollars, and may still further be increased to any amount which may be fixed by vote of two-thirds in interest of the stockholders of the company, and the said capital stock and all increases thereof may consist of preferred or common stock, or both, upon such terms or conditions, and under such regulations as the board of directors may prescribe. The par value of each share issued shall be one hundred dollars, and subscriptions to the stock shall be made and received under and according to such regulations as the board of directors of said corporation may make, and each stockholder in said company shall, at all meetings and elections, be entitled to one vote for each share of stock registered in his name; and no stockholders in the said company shall be held liable or made responsible for its debts and liabilities in a larger or fuller sum than the amount of any unpaid subscriptions upon its stock. Payment of subscriptions may be made in land or other property, at valuation to be fixed by the board of directors, and in cash. Any county, municipality or town, through or in which the road of said company, or any branch thereof, may locate, may subscribe to the capital stock or bonds of said company.

Right to cross
at grades.

SEC. 4. The said company shall have the right to cross at grade, or by, over or under crossings, intersect, join or connect its railroad with any other railroad or public carrier now constructed, or which may be hereafter constructed, within said territory, and may consolidate its lines, property and franchise