

tion, which fact shall be established by the return of the county surveyor of said county to the County Commissioners, and which return said county surveyor will be bound to make in accordance with the true facts of the case.

Representa-
tion in the
board of
directors.

SEC. 9. *And be it enacted*, That upon the payment of the first instalment of said subscription on behalf of said Caroline county the said county shall be entitled to have a representation in the board of directors of the said railway company of two members out of the whole nine members of said board, to be appointed by the order of said Board of County Commissioners, certified to the meeting of the stockholders of said railway company, held for the election of directors next after the payment of said subscription, and the other stockholders of said company shall be entitled to elect the remaining members of the said board of directors.

Connect with
any other
line of
railway.

SEC. 10. *And be it enacted*, That said railway company shall have power to connect with any other line of railway which it shall touch or intersect, and to approach or cross said other lines or line of railway at grade or under grade or above grade, as may be most convenient, and said company may lease its property to any other railway company intersecting therewith, or may lease any other lines of railway connecting therewith, and may unite or consolidate with the said other railway companies, and exchange its stock for the stock of such other railway company, so as to merge or consolidate itself in or with said other company, and the County Commissioners of the counties holding stock of the said railway company are authorized to sell, deliver, transfer or exchange said stock in accordance with the terms of said lease, transfer, merger or consolidation, as the same may be ordered or effected, by the board of directors of said railway company.

Capital stock
to remain
in the hands
of said
county.

SEC. 11. *And be it enacted*, That the capital stock of the said railroad company subscribed for by said county in accordance with the terms of this Act, shall be and remain in the hands of said county or its assigns, preference stock of said company to be described and known as such, and shares of stock so as aforesaid subscribed for by said county through the County Commissioners, shall be entitled to a dividend out of the net earnings of said railroad company prior to the declaration or payment of dividends upon all other shares of the capital stock of said railroad company up to and not exceeding four per centum per annum on the par value of said preference stock, which dividend it shall be the duty of the board of directors to ascertain and declare if earned in each year, and