

Canal and Navigation Company," and by this name may contract and be contracted with, sue and be sued, plead and be impleaded, in any court of law or equity, and the said company shall have the right to construct a canal, and all the dams, locks, feeders and other works and devices of every description or sort appertaining thereto in constructing said canal from such point on Curtis creek, Anne Arundel county, and to build, lease and own wharves and buildings necessary for the use of the company hereby incorporated, and by the route deemed most suitable by them, to the Severn river, in said county, and to lease, purchase or build boats of every description, and to use them with steam power, or power of any other description, to navigate the said canal, and all other waters of this State, as a common carrier of passengers and all kinds of freight.

SEC. 2. *And be it enacted*, That the capital stock of the said Baltimore, Curtis Bay and Annapolis Canal and Navigation Company shall consist of one hundred thousand dollars, divided Capital stock. into two thousand shares, of the par value of fifty dollars each, which shall be considered as personal property, and shall be transferable in such manner as may be provided by the by-laws of said company; and each share thereof shall entitle the holder thereof to one vote in all meetings of the stockholders of said company, to be given either by person or by proxy, duly appointed, by an instrument properly witnessed by a competent witness; and for the purpose of obtaining subscriptions to the said capital stock, books shall be opened under the direction of such person or persons as the incorporators named in this Act, or the president and directors of the company, or a majority of them, hereafter to be selected, may choose, and at such time, in such place and under such regulations as to the mode, manner and time of payment, and otherwise, as they or a majority of them shall deem expedient; and the said capital stock may be increased at any time to two hundred thousand dollars by a vote of the majority of the stockholders of said company voting by stock; and the corpus of the canal, its franchises, appurtenances, rights, boats and property of every description, may be mortgaged at any time by the stockholders, or a majority of them, in a sum not exceeding its capital stock at the time of said mortgage, and from the sale of its bonds, or proceeds of mortgage, the canal may be improved and extended, and boats and other property purchased or repaired.

SEC. 3. *And be it enacted*, That whenever subscriptions to the amount of ten per cent. of the capital stock shall have been made and paid in by said incorporators named in the first sec-