

SEC. 7. That the Baltimore and Southwestern Railroad Company shall have power to lease or purchase and operate any railroad or railway, railroads or railways, whether operated by steam or any other motive power, either in or out of the State, for the purpose of carrying on their business, and any other railroad or railway company in this State shall have the right to lease or sell its railroad or railway or other property to the said Baltimore and Southwestern Railroad Company.

SEC. 9. *And be it enacted,* That the capital stock of said company shall be five hundred thousand dollars, with the privilege to increase the same to such an amount as the directors may deem proper, and shall be divided into shares of one hundred dollars each, which shall be collected by the directors of said railroad company in such instalments and at such times and places as they may appoint and require, and if any subscriber to said corporate stock shall neglect or fail to pay any instalment or part or parts of their subscriptions thus demanded for the space of twenty days next after the time the same shall be due and payable, the stock on which it is demanded shall, at the pleasure of said directors, be forfeited to the company and sold for its benefits, but the said directors may, in their discretion, remit such forfeiture, or recover in the name of the company such instalments by suit or action at law, or in any other way and upon such terms as they may deem proper. The directors of said company are hereby fully authorized to make such stock either preferred or common, and to issue mortgage bonds with or without coupons attached, in such amounts as the directors may deem advisable for building, equipping and maintaining the said road, its extensions and branches, and its wharves, steamboats, steamships, tugs and barges, and it shall also have power and authority to endorse or guarantee the bonds of any other railroad or steamship or steamboat company, the said bonds to be made payable at such times and on such terms as the directors may determine, and the said company shall have also the power and authority, through its said directors, to mortgage the said railroad, its extensions and branches and also its wharves, steamships, steamboats, tugs and barges, with all their personal and real estate franchises, rights and privileges for the security and payment of said mortgage, bonds and other obligations of said company, but no such bonds shall be issued until the same shall have been authorized by a resolution adopted by a majority of the stockholders of the company, at a regular or special meeting thereof duly called.