

whole or any part of such net earnings or profits, at their discretion, in the work of finishing other portions of said railroad.

Sec. 13. *And be it enacted*, That the said President and Directors, or a majority of them, shall have power to purchase with the funds of said company, any place or any railroad constructed by them under this act, all machines, wagons, vehicles or carriages of any description whatsoever which they may deem necessary or proper for the purposes of transportation on said road, and they shall have power to charge for tolls upon the transportation of persons, goods, produce, merchandise, or property of any kind whatsoever, transported by them along said railway, any sum not exceeding the following rates: on all goods, produce, merchandise, or property of any description whatsoever, transported by them, one cent a ton per mile for toll, and three cents a ton per mile for transportation, for the transportation of passengers, not exceeding three cents per mile for each passenger; and it shall not be lawful for any other company or any person or persons whatsoever to travel upon or use any of the roads of said company, or to transport persons, merchandise, produce or property of any description whatsoever, along said roads or any of them, without the license or permission of the President and Directors of said company, and that the said road or roads, with all their works, improvements and profits, and all machinery of transportation used on said road, are hereby vested in the said company incorporated by this act, and their successors forever, and the shares of the capital stock of the said company shall be deemed and considered personal estate.

May purchase.

Tolls.

Sec. 14. *And be it enacted*, That as soon as soon as this act shall have been passed by the General Assembly of Maryland, books may be opened, subscriptions received, and the said company organized, and that when organized the said company and the President and Directors of the same shall have all the powers, rights and privileges granted by this act, and shall be subject to all its regulations in constructing or repairing any of the said railroads or other necessary works or buildings which may or can be constructed within the limits of the State of Maryland, and

Books may be opened.