

head waters of said stream as is practicable, not extending beyond the line dividing the States of Maryland and Delaware, and that the said Commissioners, or a majority of them, shall procure a suitable number of books, which they shall cause to be opened at such times and places as they may deem expedient, for the purpose of receiving subscriptions to the said capital stock of said company, to which any person, corporation or association of individuals may subscribe, after due notice shall have been given by said Commissioners of the time and places of the opening of said book, at any time within three years after the passage of this act, in the manner as follows, to wit: We whose names are hereunto subscribed, do promise to pay to the President and Directors of the Pocomoke Navigation Company the sum of fifty dollars for every share of stock set opposite our names, in such manner and proportions, and at such times as shall be determined by the President and Directors of said company, in pursuance of an act of the General Assembly of the State of Maryland, entitled, an act to incorporate the Pocomoke Navigation Company: witness our hands this _____ day of _____ in the year of our Lord one thousand eight hundred and _____, and the said Commissioners shall give such notice as they may deem sufficient of the time and place where said books are to be opened, and permit all persons of proper age and discretion to subscribe to the capital stock of said company, in their own names or in the name of any other person or corporation authorizing the same, for as many shares of said stock as they may think proper, and if any of said Commissioners shall die or refuse to act before the fulfillment of the duties required of them by this act, others may be appointed in their stead by the remaining Commissioners, or a majority of them.

Books to be opened.

Sec. 2. *And be it enacted*, That when and as soon as two hundred shares shall be subscribed of said stock, the subscribers, their successors and assigns shall be and they are hereby declared incorporated by the name and style of the Pocomoke Navigation Company, and by that name shall have perpetual succession, and be capable in law of purchasing, receiving, holding, using, selling,

Incorporated—rights and privileges.