

subject however to all payments due or to become due thereon, and the assignee holding such certificate having first caused the assignment to be entered in a book of the company to be kept for the transfer of stock, shall be a member of the corporation, and for every certificate so assigned to him shall be entitled to one share of the capital, and to all estates emoluments and privileges incident to one share, and subject to all liabilities, penalties and forfeitures, upon each share, as the original subscribers would have been.

Sec. 8. *And be it enacted*, That whenever the sum of ten thousand dollars shall be subscribed to the capital stock of said company and paid in, and after the officers of said company shall have been duly elected as provided in section three of this act, the present Commissioners for cleaning out the Pocomoke river, appointed by an Act of Assembly of eighteen hundred and sixty-two, viz: Zadoc P. Henry, Sr., Joseph Donoway, James Whaley, L. R. Truitt and John E. H. Marshall, are hereby required to pay to and deliver over to the County Commissioners of Worcester county Maryland, all money and property in their hands as Commissioners, and the County Commissioners may sue for and recover the same, and when such moneys or property shall have been placed in the hands of said County Commissioners, they shall immediately invest the amount in the capital stock of the Pocomoke Navigation Company, in the name of and for the use and benefit of Worcester county, which shall be paid to the legal representative or properly appointed officer of said company as other stock, and the President of the Board of Commissioners shall at all times represent the county of Worcester, as a stockholder in said company.

Required to pay and deliver over money and property.

Sec. 9. *And be it enacted*, That if after thirty days notice in public papers aforesaid, of the time and place appointed for the payment of the said capital stock, or any portion or instalment thereof, in order to carry on the work, any stockholder shall neglect to pay the same for the space of thirty days after the time so appointed every such stockholder, or his or her assignee, shall in addition to the payment or instalment so called for, pay at the rate of two per cent. per month for the delay of

Instalments—
forfeiture.