

limitation, be and the same is re-enacted and continued in force as follows; that is to say,

Incorporated
—rights and
powers.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That William Price, Nathaniel J. Thayer, John V. L. Finlay, Benjamin Price and John S. Tyson, of the city of Baltimore, be and they are hereby incorporated into a company for the purpose of constructing a rail road, or a lock and dam improvement of the Potomac river, or a work consisting of part lock and dam, part canal, and part rail road, as may be thought best by said company, from some point at or near the town of Cumberland, to some point at or near the town of Westernport, by the name and style of the North Branch Company, and by that name shall be capable in law, of purchasing, holding, selling, leasing and conveying estates, real, personal and mixed, so far as shall be necessary for the purposes hereinafter mentioned and no further; and shall have perpetual succession, and by said corporate name, may sue and be sued, and have and use a common seal, with power to alter or renew the same at pleasure and shall have power to pass all such by-laws as may be necessary and proper for the purpose of regulating the proceedings and concerns of said company, and to change and repeal the same at pleasure, and shall have and exercise all the rights, powers and privileges which corporate bodies may lawfully possess for the purposes mentioned in this act.

Capital stock.

Sec. 2. *And be it enacted*, That the capital stock of the said company shall be one million of dollars, divided into shares of one hundred dollars each, and the said William Price, Nathaniel J. Thayer, John V. L. Finlay, Benjamin Price and John S. Tyson, of the city of Baltimore, or a majority of them, shall be authorized to receive subscriptions to said capital stock, which shall be at such times and places as they shall appoint, and of which they shall give at least three weeks notice by advertisement in some newspaper printed in Cumberland, and such other notice as they shall think proper, and each subscriber shall pay at the time of subscribing, the sum of five dollars upon every share by him subscribed, and shall by virtue of such subscription and payment, become a member of said corporation, and at all meetings of the