

Capital stock. Sec. 2. *And be it enacted*, That the capital stock of said company shall consist of not less than five hundred, or more than four thousand shares, of one hundred dollars each.

Land may be received in payment of subscription to capital stock. Sec. 3. *And be it enacted*, That the subscription to said capital stock shall be made at such places and in such manner as the said M. P. O. Hern, Frank Mason, Godfrey Berhebile, W. M. F. Magraw, John F. Ehlen and Thomas H. Frost shall designate, and that lands may be received in payment of subscription to the capital stock of said company, at such price as may be agreed upon by those willing to subscribe such lands, and the Commissioners named in this act, or a majority of them, and the stockholders shall be entitled, at all their meetings, to one vote to each share of stock, in person or by proxy ; and the shares of said capital stock shall be assignable or transferable as may be provided for by the by-laws of said company, and shall be considered as personal property.

How managed. Sec. 4. *And be it enacted*, That the affairs of the said company shall be managed by a President and five Directors, who shall be chosen annually by the stockholders, to serve for one year, and until others be elected, and until the first election of Directors shall be held the said M. P. O. Hern, Frank Mason, Godfrey Berhebile, John F. Ehlen, W. M. F. Magraw and Thomas H. Frost shall have full power and authority to exercise all corporate powers of said company, and in case of any vacancy occurring in the Presidency or Directors of said company the remaining Directors shall have power to fill such vacancy, to appoint some other stockholder until the next general election thereafter.

May establish line of stages. Sec. 5. *And be it enacted*, That the said company shall have the power to establish a line of stages from any point on the line of any railroad or town in the State of Maryland, Pennsylvania or Virginia, to carry passengers or freight to and from said Springs.

Banking privilege prohibited. Sec. 6. *And be it enacted*, That nothing in this act be so construed as to authorize the said corporation to issue any scrip, token, device, or other evidence of debt to be used as currency.