

power to make, construct, establish and keep in repair all such works as they may find necessary or useful for conducting and carrying on the passenger and freighting business, and may also employ all such agents, and make all such contracts and purchases, and take and hold all such gifts and grants of property, real and personal, or of any interest in the same, as may be found necessary or expedient for the purposes aforesaid.

Stock deemed personal estate.

Sec. 7. *And be it enacted,* That the capital stock of said company shall be deemed personal property, and that the shares of said stock may be transferred on the books of said company in such manner as its by-laws may direct; but all debts or moneys due the said company by the stockholders wanting to make the transfers, and all outstanding engagements on which he is then liable to said company, shall be paid or satisfied out of said stock or otherwise before any transfer of said stock can be made, and before any dividend can be paid upon the same, except by the special permission of the President and Directors of said company, and when the said company shall be organized, the amount due upon the subscriptions to its capital stock shall be paid in instalments at such times as the President and Directors may require the same to be paid, and to be secured in such manner as they may require, they giving at least thirty days notice of the demand of any instalment or instalments in at least one newspaper printed or published in the city of Baltimore, and one or more in Cecil and in Kent counties, and in default of payment of any instalment, the President and Directors may offer at public sale so many of the shares of stock in default as may be sufficient to discharge the sum or sums then due on the same, and the purchaser thereof shall hold the same subject to the same regulations and with the same rights as if they had been originally subscribed by him.

Charges for freight and passengers.

Sec. 8. *And be it enacted,* That the said company shall have power to charge, demand, sue for and recover such prices or sums of money as they may fix or determine upon from time to time, for carrying or conveying passengers, for freights and for other things connected with their said business, and that they shall keep, set up in some public