

Sec. 3. *And whereas*, the amount actually received by the President, Managers and Company of the Baltimore and Yorktown Turnpike Road for subscriptions to their stock and expended by them in the construction of their turnpike and railroad, makes each of the thirty thousand shares into which the capital stock of said company is now divided of the average nominal value of twelve dollars : *and whereas*, it is proper that the capital so subscribed and expended, should be at least approximately represented by the par value of the stock ; therefore be it enacted that the capital stock of said company shall hereafter consist of thirty thousand shares of the par value of ten dollars per share.

Preamble.

Sec. 4. *And be it enacted*, That the President, Managers and Company of the Baltimore and Yorktown Turnpike Road, be and they are hereby authorized and empowered, if any time hereafter it shall by them be deemed necessary and proper, to increase their capital stock by the issue of five thousand additional shares of stock of the par value of ten dollars each, and that the said additional shares may be subscribed for by the stockholders of said company, in a book which shall be opened at the office of said company, after giving twenty days notice thereof in two daily newspapers of Baltimore city, and which shall remain open during office hours for thirty days, and should the subscription exceed the said number of five thousand shares, they shall be distributed among the subscribers according to the number of shares held by them respectively, and should any shares remain unsubscribed, the said President, Managers and Company may subscribe for the same and may thereafter offer them for general subscription, or may sell or otherwise dispose of them, for the benefit of said company.

Capital stock may be increased.

Sec. 5. *And be it enacted*, That the sum of one dollar be paid on each share of stock at the time of subscribing, and that the remaining nine dollars a share be paid at such times and place as the said President and Managers may direct by twenty days notice in two daily newspapers of Baltimore city : *provided*, there shall not more than three dollars per share be called for at any one time, and that there be at least thirty days inter-

One dollar to be paid on subscription.

Proviso.