cultivating, improving, using and for selling or otherwise disposing of, any and all property, real or personal, and any interest or estate, in any property, real or personal which said corporate body may deem it expedient or profitable to acquire, hold, manage, work, cultivate, improve, use, sell, or

Proviso. otherwise dispose of: *provided nevertheless*, that said corporation shall not hold in fee, at the same time any quantity of land in Allegany county, beyond the quantity of fifty thousand acres, nor any land in other parts of the State, exceeding the additional quantity of one hundred acres of land.

Powers of corporation.

Sec. 2. *And be it enacted*, That said corporation shall have all necessary powers for excavating ores, coal and other minerals; for erecting saw mills and other mills of any kind, factories, workshops, steam engines and machinery of every kind, and buildings, bridges, and structures of every description, which may be deemed necessary, convenient or useful by said corporation for the management, enjoyment, or use of its property, or for the procurement, manufacture, use, or preparation for sale of any of the products or proceeds of its property; also, all necessary powers, for opening and constructing rail roads, train roads, plank roads and other roads, canals, dams and other improvements for water transportation in and over its own property, or on or through the property of any other persons or corporations, with their consent, and to hold, and maintain, and use the same for all lawful purposes in such manner as said corporation may deem expedient, and shall have all the rights, faculties and powers, which an individual has, by law to transport the products and proceeds of its property to market, and shall also have all other rights, as to its real estate, live stock, and other personal property, which an individual owner of like property may lawfully exercise.

Capital stock.

Sec. 3. *And be it enacted*, That the capital of said company shall be two hundred and fifty thousand dollars, divided into ten thousand shares of the par value, each of twenty-five dollars, and whenever two thousand shares shall have been actually subscribed, the subscribers shall be authorized to act as a corporate body.