

stock of said company, as is necessary for its incorporation, be not previously obtained, the said books may be opened from time to time, at the discretion of said commissioners, or a majority of them; and if any of said Commissioners shall die, resign or refuse to act, another may be appointed in his stead by the remaining Commissioners, or a majority of them; and the said Commissioners shall be the first Directors of said company, and shall continue such until their successors are duly elected and qualified as hereinafter mentioned.

May subscribe      Sec. 2. *And be it enacted*, That any individuals or any corporations incorporated by the laws of this State, may subscribe for such portion of the stock of the said company as to the said individual corporation or corporations may seem proper.

Capital stock.      Sec. 3. *And be it enacted*, That the capital stock of the Washington County Railroad Company shall be one million of dollars, in shares of twenty dollars each, which said capital may be increased at the discretion of the Directors to be appointed as hereinafter provided for, to an amount not exceeding one and a-half millions of dollars; and as soon as five thousand shares of the capital stock shall be subscribed, the subscribers to the said stock and their successors shall be and they are hereby declared to be incorporated into a company, by the name of the Washington County Railroad 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 purpose hereinafter mentioned, and no further, and shall have perpetual succession by said corporate name, may sue and be sued, and may have and use a common seal, which they shall have power to alter or renew at their pleasure, and shall have, enjoy, and may exercise all the powers, rights and privileges which are necessary for the purposes mentioned in this act.

Sec. 4. *And be it enacted*, That upon every subscription there shall be paid, at the time of subscribing to the said Commissioners or their agents, appointed to receive such subscriptions, the sum of one dollar on every share subscribed, and the residue thereof shall be paid in such instalments