

approved by the holders of a majority of the stock of said The Baltimore Transit and Terminal Company.

SEC. 6. *And be it further enacted*, That the capital stock of said company shall be \$10,000, with the privilege to increase the sum to \$5,000,000, and shall be divided into shares of \$100.00 each, which shall be collected by the directors of said railroad company in such installments and at such times and places as they may appoint and require, and if any subscriber to said corporate stock shall neglect or fail to pay any installment or part or parts of their subscriptions thus demanded for the space of 20 days next after the time the same shall be due and payable, the stock on which it is demanded shall, at the pleasure of said directors, be forfeited to the company and sold for its benefit; but the said directors may, in their discretion, remit such forfeiture or recover in the name of the company such installments by suit or action at law, or in any other way and upon such terms as they may deem proper. The directors of said company are hereby fully authorized to issue mortgage bonds with or without coupons attached in such amounts and at such time or times as the directors may deem advisable for building, equipping, and maintaining the said road, its extensions and branches, and for its other corporate purposes, the said bonds to be made payable at such time and on such terms as the directors may determine; and the said company shall have also the power and authority through its directors to mortgage the said railroad, its extensions and branches, with all its personal and real estate, franchises, rights, privileges, immunities, and exemptions, whether acquired from State, County, municipal, or other sources, then owned or thereafter to be acquired, if so authorized by the majority of stockholders, for the security and payment of said mortgage bonds and other obligations of said company, and in the event of the foreclosure of said mortgage the entire property so mortgaged, including franchises, rights, privileges, immunities, and exemptions, whether acquired from State, County, municipal, or other sources as above, shall pass to and become the property of the purchaser under said mortgage proceedings; but no such bonds shall be issued until the same shall have been authorized by a resolution adopted by a majority of the stockholders of the company at a regular or special meeting thereof duly called. If the said The Baltimore Transit and Terminal Company shall transfer not less than 51% of its capital stock to The Mayor & City