

the Chesapeake and Ohio Canal, and extending partly or entirely through the county in a northern direction, would be of great value, not only as concerns general commerce and navigation, but especially in reference to supplies of lumber and fuel from the inexhaustible western forests and coal mines, whereby immense bodies of highly fertile land, now reserved for the growth of timber, might be brought into cultivation, to the great advantage as well of the resources of the state as of individuals; therefore,

Company estab-  
lished

Sec. 1. *Be it enacted by the General Assembly of Maryland,* That a company shall be established for the purpose of making said canal, which shall be so constructed as to pass through or adjoining to the city of Frederick, the capital stock whereof shall be fifty thousand dollars, divided into two thousand five hundred shares of twenty dollars each, and that subscriptions to constitute said stock shall be taken as soon after the passage of this act as the commissioners herein after named shall deem expedient; and that John Schley, Richard Potts, John Brengle, William M. Beall and Stuart Gaither, be appointed commissioners for that purpose, of whom a majority shall have power to act, and that subscription books in the words following, or to the same effect, viz. We whose names are here underwritten, promise to pay, according to the provisions of an act, entitled, An act for the construction of a canal through Frederick county, the sums of money to which the shares of stock respectively hereunto subscribed by us amounts to, shall be kept open for the space of two days, and for any longer time, if the same be deemed necessary by said commissioners; and when subscriptions are taken to the amount of one half or more of the capital, the subscribers, their heirs and assigns, shall be, and are hereby declared to be, incorporated into a company and body politic, by the name and style of The Frederick County Canal Company, and shall thereupon be authorised to go into operation as such; and the books may be re-opened by the president and directors of said company, for the completion of said capital, at such times and places as they shall think fit.

Notice to be given  
of time of open-  
ing books

Sec. 2. *And be it enacted,* That the said commissioners shall give at least thirty days notice of the time and place of opening said books for subscriptions, the same to be published in at least two newspapers printed in said city of Frederick; and that each subscriber, at the time of subscribing, shall pay into the hands of said commissioners one dollar for each share of stock for which he shall subscribe, to be paid over by the commissioners, after deducting necessary expenses, to the president and directors of said company; and that the further sum of nineteen dollars on each share of stock shall be paid to the president and directors of said company, in instalments not exceeding two dollars, at such